

Kampeska Coin Club, Watertown, SD 57201

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

July 5, 2025

Our next meeting is Monday, July 21st (the 3rd Monday of the month) at 7:00 p.m. at the Elks Lodge, 600 W Kemp Ave, Watertown, SD 57201. If you haven't attended a meeting recently, please attend. Bring a friend if you want. New members are always welcome! If you need a ride, please contact one of our club officers.

This month's show and tell topic is: Military issued Coins and Currency (both US and Foreign). August's topic will be: U.S. Large Cents and African Coins and Currency.

Old business: Jeff M. and James W. asked members for input to improve the club, including outreach, shows, and getting kids involved. Members are asked to bring their ideas to this month's meeting. All ideas are welcome and encouraged. Here are a few ideas: Coin Trivia (See the short quiz below). ANA Individual and Coin Club membership. Host a monthly Ask me Anything? (This would be an experienced collector forum). Conduct a Boy Scouts Merit Badge session. Invite new members and bring a friend who might be interested in coin, currency, or stamp collecting. Bring in Guest Speakers. Conduct Coin grading seminars.

Gold fluctuated between \$3,263 and \$3,415 an ounce in June. Silver bounced between \$35.60 and a 13 year high of \$37.41 an ounce. Platinum was the metal to watch, as it reached an 11 year high and a 28% gain in June to reach a high of \$1,432.60 an ounce. It was Platinum's strongest monthly gain since 1986.

Upcoming Coin Shows:

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| July 12 | Greeley Coin Club, Greeley, CO, Moose Lodge, 3456 11 th Ave, Evans, CO |
| Aug 15-16 | Denver Coin Club, Jefferson County Fairgrounds, 15200 W. 6 th Ave, Golden, CO |
| Aug 19-23 | ANA Worlds Fair of Money, Oklahoma City, OK |
| Aug 24 | Decorah Area Coin Club. 45 th Annual Coin and Currency Show, Danan Lansing Building, Winneshiek County Fairgrounds, 900 East Main St, Decorah, IA |
| Sept 20 | Black Hills Coin and Stamp Show, Spearfish Senior Center, 1306 10 th St, Spearfish, SD |
| Sept 28 | Mid Minnesota Coin Expo, St. Cloud Kelly Inn, 100 4 th Ave. S., Saint Cloud, MN |
| Oct 10-11 | Virginia Beach Coin Show, Virginia Beach Convention Center, 1000 19 th St. |
| Oct 17-19 | Vegas National Coin Show, Tuscany Suites and Casino, 255 E. Flamingo, Las Vegas, NV |
| Oct 25 | South Dakota Coin and Stamp Association. Codington County Extension Building, 1910 W. Kemp Ave, Watertown, SD |

The American Numismatic Association (ANA) has a monthly eBay auction and July features GOLD! In July, the auction will return a week early from July 10-17 and will feature a unique gold piece. Proceeds from the sale of this piece will support ANA youth education programming. Items in the monthly auctions include duplicate, mostly low-value specimens already represented in the Museum collection. ANA members receive a 20% discount on their winning bids (excluding gold). All proceeds are used to support the Museum's educational mission. [ANA Money Museum Store | eBay Stores](#)

Did you know the ANA has bi-monthly coin talks? **JOIN US TWICE A MONTH** – on the second and fourth Thursday from 12-1pm MT – for live webinars on all things numismatic. **Live presentations are free, but recorded webinars are an ANA member-only benefit.** These hour-long presentations are sure to appeal to a wide variety of collecting interests. Upcoming presentations can be found at info.money.org/numismatalks.

Coin Trivia Quiz (Rules: First three to respond with the correct answers will be awarded prizes at the July meeting. Answers must be emailed to: chris.wenner007@gmail.com no later than July 17 at 11:59 pm.

1. What was the last coin produced by the U.S. Mint for a foreign country?
2. Once a commemorative coin is approved, what two independent agencies advise the Treasury Department regarding potential designs?
3. What U.S. coin has the most words featured on it? How many words are on the coin?
4. There are eight large, historical paintings on display in the U.S. Capitol Rotunda. Which of them is/are not depicted on a National Bank Note(s)?
5. Name at least five coins featuring buildings in which U.S. Presidents at one point lived (NOT including the White House).
6. What has the U.S. Mint's Platinum Coin Program celebrated? Be specific.
7. The first U.S. Commemorative coin to feature the phrase "IN GOD WE TRUST" celebrated what event?
8. What was the first U.S. Coin to carry the phrase "IN GOD WE TRUST"?
9. Who was the first woman to be depicted on a U.S. Coin? What was the coin?
10. What was the first commemorative silver dollar coin? How many were minted?
11. Describe three distinct features of the 1937 Antietam Commemorative half dollar that distinguish it from other commemorative half dollars of the era?
12. U.S. Silver coins minted by the U.S. mint are made of 90% silver. What exceptions to 90% coins were made and what were they?
13. During World War II the U.S. mint produced coins for many foreign countries. List at least ten countries. Bonus points if you include the denominations minted and mintages.
14. What year were foreign coins no longer considered legal tender in the United States? Before that date, what foreign coins WERE accepted as payment?
15. When was the U.S. Mint established? How many mints has the United States had? Where were they located?

Funding Numismatic Research

The Eric P. Newman Numismatic Education Society has announced its sixth set of Newman Grant recipients. The Numismatist, July 2025, page 22

The Eric P. Newman Numismatic Education Society (EPNNEs) has announced its 2025 set of Newman Grants. Awarded annually, these grants financially assist numismatic organizations and authors who are pursuing original numismatic research. The funds can be used to help cover the cost of travel, photography, and graphic arts services. This year's recipients are Greg Bennick, John Frost, Kent Halland, Pam Herrick, and Patrick McMahon. In an effort to preserve the voices of current numismatists and educate future collectors, Bennick will conduct and document oral history interviews of prominent numismatists. Frost plans to travel to San Bruno, California, to work with U.S. Mint material at the National Archives in preparation for a second edition of his book Double Dimes—The United States Twenty-Cent Piece. Halland will research U.S. postal notes, and Herrick will manage the digitization of the Gilroy Roberts archive at the Community College of Philadelphia with a focus on the Roberts plaster casts. McMahon will conduct research on the scrapbooks of one of the earliest female American numismatists, Rebecca Salisbury, at Yale University.

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Precious Metals Dealer Sentenced to 65 Years in \$76 Million Gold and Silver Fraud

Robert Higgins gets 65 years for defrauding investors of \$76 million in gold, silver, and rare coins in one of the largest precious metals scams in U.S. history. [Numismatic News Staff](#)

In a landmark sentencing, 69-year-old Robert L. Higgins, owner of First State Depository in Wilmington, Delaware, was handed the maximum 65-year federal prison sentence on June 17, 2025. Following an eight-day jury trial, he was convicted of mail and wire fraud and income tax evasion.

Higgins' depository once stored over \$100 million in client-held gold, silver bars, and coins. Over the course of a decade, he siphoned off at least \$76 million—more than 1,000 customer accounts were discovered missing metals.

His ill-gotten gains funded a lavish lifestyle: Hawaiian timeshares, foreign vacations, high-end toys, and more, all while underreporting income on federal tax filings.

U.S. District Judge Maryellen Noreika described the scope and brazenness of Higgins' scheme as "shocking," branding it the largest theft from a precious-metals depository in U.S. history. The court also ordered Higgins to pay approximately \$76.5 million in restitution.

Acting U.S. Attorney Steinberg stated, "Higgins lied to, cheated, and stole from customers who placed their trust in him and his businesses during a 10-year fraud scheme. He took his customers' metals without their permission and used them to finance his personal life and keep his scheme going, all while failing to report and pay his fair share of income taxes. By robbing his many victims of their hard-earned life savings and retirement funds, Higgins irreparably hurt hundreds of people and their families. I applaud the FBI and the IRS-Criminal Investigation Division for their hard work to hold Higgins accountable."

"Honest and law-abiding citizens are fed up with the likes of those who use deceit and fraud to line their pockets with other people's money as well as skirt their tax obligations," stated Yuri Kruty, Special Agent in Charge, IRS-Criminal Investigation, Philadelphia Field Office.

"The more his greed grew, so did his shameful and selfish scheme. This sentence reflects how egregious Higgins' crimes truly are. Let this be a lesson to other criminals that the FBI and our partners will not tolerate corruption or those seeking to take advantage of hardworking Americans," said FBI Baltimore Acting Special Agent in Charge Amanda Koldjeski.

Higgins' downfall followed a collaboration between the FBI and IRS Criminal Investigation Division; prosecutors emphasized that the lengthy sentence reflects the damage to victims' savings and Higgins' repeated, deliberate dishonesty.

End of an Era

David McCarthy, U.S. Coins, The Numismatist, July 2025

The U.S. Mint prepares to strike the final cent.

At the risk of sounding dramatic, we are at the end of an era. On Thursday, May 22, the *Wall Street Journal* reported that the United States had "placed its last order for blank pennies and plans to stop minting the one-cent coins as soon as that's exhausted." The official announcement came three months after President Donald Trump announced his intention to abolish the denomination in an attempt to save money. According to an unnamed Treasury official, the cost of producing the cent is now a little over three and a half cents per coin, and eliminating the denomination would "result in the immediate savings of \$56 million a year." As a denomination, the cent was first authorized in April 1787, and coins

struck pursuant to this legislation—the Fugio cents—were in circulation prior to the adoption of the Constitution in September of that year. Cent patterns were among the earliest coins the U.S. Mint struck after its establishment in 1792, and the denomination has been issued regularly since 1793. Despite its long history, the coin's production cost has been an issue from the very start. The earliest cents the U.S. Mint issued weighed 208 grain (roughly 13.5 g), but the December 3, 1795, mint report noted that:

The average Price of Copper has so increased of late, that it deserves the Attention of the President, whether the discretionary Power given him by this Act ought not immediately to be exercised, by reducing the weight of the Cent...

As a consequence, the weight of the coin was reduced by around 20 percent in 1795. The advent of the Industrial Revolution led to a tremendous increase in the demand for copper. By the mid-19th century, the price of the metal had risen dramatically. In 1850 the mint began experimenting with the size and composition of the cent, and in 1857 the mint eliminated the 168 grain copper cent and replaced it with a copper/nickel small cent. The diameter of the cent has remained the same since the 1850s, but due to the cost or availability of copper, its composition has changed several times in the last century and a half. The earliest of these changes occurred at the end of the Civil War, when the circulation of lightweight copper political and advertising tokens demonstrated to mint officials that base-metal coinage need not contain its full value in copper. The mint changed the thickness and composition of its planchets in 1864 to a bronze format that would be in use until World War II, when copper became so valuable to the war effort that zinc-plated steel planchets were used in 1943. Bronze planchets returned the next year, but increases in the cost of copper led the mint to abandon the metal for copper-plated zinc in 1982. Despite—or perhaps because of—the many changes it has undergone, the cent is probably the most collected coin in the world. Its disappearance from our pockets is bound to change the way American coinage is collected. At least one article that I've read quoted a coin collector who wondered whether the demise of the "relatively cheap" penny might spell disaster for the hobby. However, anyone concerned about the health of the hobby would do well to look at the elimination of the large cent and its impact on collecting in the United States in the late 1850s. Coin collecting in the U.S. prior to 1857 was not a particularly popular pastime, with most collectors concentrating their efforts on ancient or modern European coins. The disappearance of the large cent inspired scores of Americans to empty their pockets and study the coins they had long taken for granted. If history is any guide, the demise of the cent as a denomination could very well create a new generation of numismatists.