

# February 2013

Crescent City Coin Club



## NEXT MEETING

March 20th, 2013

Knights of Columbus Hall  
3310 Florida Ave.  
Kenner, La.

Drinks and soda are available at the bar.  
Free coffee will be served,

## END OF AN ERA

I'm sorry to inform our club members that Ruth Young will no longer be preparing meals for our meetings. Due to some new obligations she will no longer have the time it takes to prepare those wonderful dishes we have come to enjoy. If you see Ruth at the meeting PLEASE thank her for what she has done for us.

## Meeting Minuets January 16th, 2013 Membership Meeting

29 members present @ meeting 3 guests present @ meeting

The regular membership meeting of the CCCC was called to order by V.P Nick Lagattuta at 7.01 pm. Nick welcomed the members and the three new guests in attendance at tonight's membership meeting. Nick noted that tonight's auction would be lengthy due to the large number of items up for auction. Nick talked about the upcoming ANA show, in which he has set up meetings with several people to discuss specifics pertaining to the ANA show as well as people involved with the Morial Convention Center, and people helping to get some advertising. Nick also spoke about having a meeting within the next month pertaining to the volunteers in the club who will help with the ANA show.

VP Nick Lagattuta gave a presentation on How To Avoid Purchasing Counterfeit Coins. This presentation was very interesting. He also handed out to each member & guest a package of the detailed description of how to avoid the purchase of counterfeit coins. Everyone in attendance enjoyed the presentation.

Treasured Mike Buras brought up the application of Jessica Ancar, who is applying for membership as a junior member of the club. Mike brought up the application for a vote and all members approved. Welcome aboard Jessica!!

The membership prize of a \$35 gift certificate from Coins & Collectible Shop was won by Eddie Baker. The 1984 mint set was won by Linton Duet Jr. The silver eagle coin was won by Mike Maniscalco or maybe just Lorna Maniscalco! The 50/50 prize of \$23 was won by one of the guests in attendance at tonight's meeting.

The meeting was adjourned at 7:56 pm. Our auctioneer Rusty Pancamo and helpers Andrew Correnti and Steve Barnes started the auction which had many items up for bid. The auction lasted until all the items were gone at appx. 8:26 pm. There were quite a few items that were for 'kids only' and everyone passed a good time. BY: Recording Secretary Linton Duet Jr.

**UPCOMING EVENTS**

Coinival Spring Show  
April 13th & 14th 2013

ANA Money Show  
May 9-11th 2013

Summer Coin Show  
July 13 & 14th 2013

Coinival Fall Show  
November 13 & 14th  
2013

**!! WE NEED HELPERS !!**



The Federal Reserve shreds 7,000 tons of worn out currency each year. As you probably guessed, the note most frequently replaced is the \$1 bill. There are currently four billion \$1 bills in circulation, and the life expectancy of each is approximately 18 months. Bills of larger denominations stick around longer since they are handled less than the \$1 bill. The Life Expectancy for the \$5 bill is 2 years, for \$10 it is 3 years, for \$20 it is 4, for the \$50 and \$100 bills it rises to 9 years

**News from around the Coin World**

**Rare 1794 silver dollar  
sells for record \$10 million  
at U.S. auction**

A 1794 silver dollar, which many experts believe was the first such coin struck by the U.S. Mint, sold for a record \$10 million at auction on Thursday.

The Flowing Hair Silver Dollar more than doubled the previous \$4.1 million record for a coin set in 1999, auction house Stack's Bowers Galleries said.

Legend Numismatics, a rare-coin firm based in New Jersey, bought the coin, which was the highlight of the evening sale in New York that fetched a total of \$17.2 million.

"We felt in our heart that this would be the very first coin to exceed the \$10 million barrier in auction and were in fact prepared to bid much high in order to acquire this unique piece of history," the company said in a statement, adding it had no plans to sell the coin in the near future.

David Bowers, chairman emeritus of Stack's Bowers Galleries, said the coin has unique features that make it particularly valuable.

"It is the first American metal

dollar struck and the finest known. You have these combinations coming together. No museum has an equal piece," he told Reuters.

The coin was part of the Cardinal Collection, amassed by the collector Martin Logies. Bowers described the collection as the "Old Masters" of coins struck during the earliest years of the US mint. I think it is extraordinary and I am very pleased that the first silver dollar is the first to top the \$10 million threshold," said Logies, who purchased the coin three years ago.

The \$10 million price includes the buyer's commission.

Like the buoyant art market, which is expecting another good year in 2013, Bowers said coins are a good investment, have a worldwide market and have risen steadily in value.

"We're continually surprised by surprises," he said, adding there are several million coin collectors around the globe. "They want to collect coins for appreciation, art, rarity and beauty."

The record-setting coin shows a profile of Miss Liberty facing right surrounded by stars representing each state in the union. The design was only used in 1794 and briefly the following year.