



The E-Gobrecht

The Electronic Newsletter of the LIBERTY SEATED COLLECTORS CLUB

Liberty Seated Collectors Club

2009 Volume 5, Issue 7
July 2009 (Whole # 53)

Eastern Regional LSCC Meeting Baltimore, MD (June 12, 2009)



LSCC members and guests gathered early on Friday morning, June 12, 2009, in Baltimore, MD for some seated coinage camaraderie. Club Secretary/Treasurer Len Augsburg led the event with a lively and interesting agenda.

Starting with Liberty Seated coins in the news, Len depicted and explained some interesting coins that made the numismatic spotlight lately including the 1857 Smoking Liberty quarter dollar auctions, a proof-like 1876-CC quarter with clashed dies, the seated designed 2008 first spouse bronze and gold medals, and an 1870-S dollar retail offering.

Next, Len provided an update on the contents of the upcoming *Gobrecht Journal* Issue #105 (due out this month!). Articles include an analysis of the Seated Dollar survey, quarter dollars in the Haseltine Type Table, an update on the 1853-O filled O quarter dollar, and a rotated/clashed dies analysis of an 1837 dime.

An update on the *Gobrecht Journal* Collective Volume #5 was also provided but the information is superceded by that found on page 2 of this newsletter. Announcements were made of upcoming events including the annual LSCC meeting at the LA ANA and LSCC members lecturing at the annual meeting of the Carson City Coin Collectors of America. During show and tell, Brian Greer showed a beautifully toned off-center 1862-S quarter dollar. The formal meeting closed and many members stayed to "talk seated coins."

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The *E-Gobrecht* is a twice award winning electronic publication of the Liberty Seated Collectors Club (LSCC). The LSCC is a non-profit organization dedicated to the attributions of the Liberty Seated Coin series. The LSCC provides the information contained in this email newsletter from various sources free of charge as a general service to the membership and others with this numismatic interest. You do not have to be a LSCC member to benefit from this newsletter; subscription to the *E-Gobrecht* is available to anyone. All disclaimers are in effect as the completeness and/or accuracy of the information contained herein cannot be completely verified. Contact information is included at the end.



Auction News by Jim Gray

The **Bowers & Merena** Baltimore Sale featured an 1838-O half-dime in AU50 with light toning and some reverse marks at \$1,380.

An 1845-O dime in XF45, with nice original toning but impaired by a reverse gash, sold for \$1,208. An 1871-CC dime in MS61, that was well struck and lightly toned, did not sell, nor did an 1873-CC in XF40, with a decent strike but glossy surfaces and reverse marks. An 1874-CC dime in VF/XF, with a weak strike and cleaned, porous and marked, managed \$10,638.

An 1870-CC quarter, with VF details but cleaned and artificially toned, did not sell.

An 1873-CC half with arrows in AU55, that was well struck, bright and looking finer, hit \$4,083.

An 1850-O dollar in AU55, with a decent strike and nice toning, did not sell, nor did a well struck, lightly toned 1851 original dollar in MS63.

An 1878-CC trade dollar, slabbed as an AU55 but perhaps cleaned, soared to \$7,475, while matching XF40 duplicates of the same piece realized \$2,415 each.

The **Stack's** Schaumburg Sale did not have any coins of interest.

More Updates on the *Gobrecht Journal* Collective Volume #5

Per a telephone conversation on June 29th with John McCloskey, President of the LSCC, here is the latest status of the sale and distribution of *Gobrecht Journal* Collective Volume #5.

- The initial sales is a sell-out. 150 copies were initially ordered from the printer but that number was increased to 200 to meet the club member sales demand. This increase added an extra 10 days to the printing schedule and copies were delivered to John on June 25th.
- John is packaging and mailing all the copies himself. He decided to split the mailing workload into two shipments. If you ordered one, you should receive your copy by the Summer ANA Convention per the following schedule.
 1. If your club member is less than 1360, your copy was postal mailed by media mail on June 29th and copies should be received the week of July 6th.
 2. If your club member is greater than 1360, your copy will be postal mailed by media mail on July 6th with delivered expected the week of July 13th.
- John wanted to emphasize that no money from the annual dues are being used to subsidize the printing and sales of the Collective Volumes. The entire cost is born by the book orders.
- The next round of ordering this Collective Volume #5 will be in September. If you did not order a copy on this initial order, you may do so when the next announcement is made in a few months.
- The club owes John a debt of gratitude for taking on this project. He is solely bearing the workload for packing, transporting, and shipping all these copies. Many thanks to you, John, for your efforts!



Question of the Month

Topic for e-Discussion by Paul Kluth

Coin World article on Liberty Seated Dimes

In one of the latest editions of *Coin World* dated June 22, 2009 (page 92-93), Paul Gilkes has written another of his many well researched and interesting articles **“1838 pivotal year in the production of Seated Liberty dimes, Christian Gobrecht’s creation undergoes series of design modifications.”** Paul’s articles in *Coin World* not only provide an important historical perspective, but touch on subject matter that expands into a deeper appreciation of the selected topic.

Do you have any additional thoughts or comments that you would like to share about the article, Liberty Seated Dimes of this period or L.S. Dimes in general?

All responses are welcome! Please consider taking a few moments and sending in your thoughts and opinions. Send your reply to the *E-Gobrecht* editor at wb8cpy@arrl.net.

Answers to last Month’s Question

A very recent issue of *Coin Values* magazine has a good article on grading Liberty Seated Dimes and Half Dimes. What did you think of the article and do you have any comments to add regarding the grading of these smaller size and sometimes tougher coins to grade?

No answers !!!!! Has the summer doldrums gotten to everyone?????

Scheduled LSCC Meetings

LSCC Annual meeting, Los Angeles, CA, 2009 ANA World’s Fair of Money, Thursday, August 6, 2009, 9 AM, room 510. *This is the club’s annual meeting with lots of planned activities. Please try to attend.*



The Elusive VF: Making A Case for Split Grading

by Joe Brame, LSCC No. 2121

Although perhaps appropriate to other coins in the Liberty Seated series, this brief note will limit its focus to Liberty Seated half dollars. Why oh why is VF the only grade with four numeric designations: VF20, VF25, VF30 and VF35? If a coin is being advertised as VF, which of the above grades is it really? Certainly both of these questions are unanswerable, leaving a collector in somewhat of a quandary. The best answer is to know the person you are dealing with and confirm a reasonable return privilege.

Perhaps the key to the basic issue of this article is the presence of the word "Liberty" on the shield on the obverse. Should a VF20 coin have a full "Liberty?" Is a full "Liberty" any different from a strong "Liberty?" I guess it depends on who you ask. I will not go into the many differences between the various grading guides. Suffice it to say that some graders no longer consider a full "Liberty" to be a requisite for a VF20 coin.

I was especially entertained by Jim Gray's comments in *E-Gobrecht*, 2008 Volume 4, Issue 3, describing how the same coin (a Seated dollar) has progressed from F12 to VF20 to VF25. With tongue in cheek, Jim suggests that in a few years, this coin should be an XF.

One of the biggest difficulties facing a collector is determining whether the present condition of the coin, whether one is looking at the obverse or the reverse, relates to wear or strike. Perhaps the best guidance in this regard can be found in the learned treatise of Wiley & Bugert, who provide much information on strikes with regard to each date and mint mark. From that point forward, experience is the best teacher.

With regard to the presence or absence of all letters in "Liberty," it must be noted that there are many occasions where a coin will have a weak "E" or "BER" or will be a soft/light strike. We have all seen these descriptions in grades, which are greatly appreciated, especially if the collector is not looking at a photo of the coin.

This brings me to the premise of this article, namely an argument for split grading. It certainly does appear that the reverse of the Liberty Seated half wears better than the obverse. This is to say that the most raised features/details of the reverse are stronger than the impressed "Liberty" on the obverse. Thus, it is not unusual to see a Liberty Seated half with a reverse which seemingly shows less wear than the obverse (if you are going to grade the obverse by the presence of "Liberty" on the shield). This will not always be the case, but where appropriate, the use of a split grade would be more accurate. Just to be certain my intent is understood, by "split grading" I am referring

to assigning one grade to the obverse and a different grade to the reverse.

This article does not intend to suggest that all Liberty Seated halves should be given a split grade. Rather, only those which show an obvious disparity between the obverse and the reverse. At this point, I will make an assumption, with which some or all of you may not agree. The assumption is, as suggested above, that the reverse of a Liberty Seated half will frequently grade better than the obverse. Or, stated differently, an obverse with a full, strong "Liberty" will most probably have at least a VF reverse. Thus, it does not appear unusual that the coin with a less than full "Liberty" on the obverse shield may in fact have a VF reverse.

The use of split grading might be of import to a collector who is planning on displaying a particular side of the coin in his or her collection. Although most collectors will probably display the obverse of a coin, there are many occasions when it is important to display the reverse, such as the Liberty Seated half with rays, or perhaps the 1840 (O) medium letters half struck in New Orleans. On these occasions, the collector might be just as happy with a VF20/VF30 coin, with a higher graded reverse. Certainly, the VF20/VF30 coin would not merit the same price as a VF30 coin, but the collector's budget would make the decision.

The multiple numeric designations for the VF grade really cloud the issue even further. Again referring to the learned treatise of Wiley & Bugert, the collector should first become comfortable with a personal assessment of the relative values between the grades. For example, a VF20 coin might be valued at .6 times the price of an XF40 coin, with a VF30 coin valued at .75 times the price of an XF40 coin. Certainly, there will never be any agreement on those percentages, but once the collector is comfortable with his/her own personal assessment, the decision to buy should become easier.

In conclusion, split grading should help both the collector and the dealer. Split grading would help the collector better understand what the coin really looks like (again assuming a photograph is not available), perhaps providing the collector with an opportunity to purchase a coin at a price less than a coin which reflects the same grade on each side. From the dealer's standpoint, split grading offers the dealer an opportunity to more accurately describe the coins for sale. An accurate description, coupled with fair prices, will keep the collector coming back to the dealer. Call it a win-win situation.



Announcements Concerning Liberty Seated Dime Website at www.seateddimevarieties.com

By Gerry Fortin

I wish to share several important announcements concerning the Liberty Seated dime website and the timing of the July *E-Gobrecht* release is ideal. This short announcement covers three separate topics.

Access to the subscription based content typically known as the Liberty Seated Dime Web-book is now open to the numismatic public. Please feel free to share this fact with friends and to post on any message board that you may frequent. Currently, anyone can access content via the login (access@access.com) and password (freepass) as posted in the What's New section of the homepage. At the summer ANA LSCC meeting, I hope to explain the rationale for converting the web-book to non subscription viewing. Once time allows, the login functions and separate marketing index page/table of contents will be removed to facilitate a more streamlined access to all of the Liberty Seated dime content. It is my sincere hope that existing members will be supportive of the open access to all numismatic guests.

As announced in the What's New section of the homepage, I am planning a larger scale upgrade to the Counterfeit Seated Dime module. The "bogo" module remains essentially unimproved since its release with only a few occasional updates. To that end, I am requesting that individuals might consider submitting their unpublished bogo Seated Dimes for insertion into the forthcoming update. Already, Brian Green has committed a new group of bogos to the project. Additionally, Winston Zack contacted me on behalf of Chicago Coin Company with three contemporary counterfeit seated dimes. Finally, Frank Leone has also contributed an additional example.

Individuals who wish to participate in the update should contact me at wuximems@hotmail.com. Bogos can be sent directly to my home (225 Valley Rd., Raymond, Maine 04071) for photography or acceptable images can be submitted via email. Images are considered acceptable if sized at 350x350 with the bogo placed on a white background. A description including metal type, weight, casted or hand engraved dies and other information would be useful.

The last point concerns the inability to generate any website changes while in China. My Dell laptop suffered a hard disk crash with the loss of image processing and website editing applications. So the website will be static until third week of July and I do ask for your patience and consideration including the inability to post the July *E-Gobrecht* issue at the LSCC link.

As Always.....Happy Hunting



1877-S Trade Dollar Reverse Varieties

By Bill Cowburn

Most Liberty Seated collectors are aware that new hubs were prepared for both the obverse and reverse of the US Trade Dollar with the new (improved) designs implemented beginning in 1875. All 1873 and 1874 issues have the Type 1 Obverse and Type 1 Reverse design (Type I/I) and all issues 1877 through the end of the series used the Type 2 Obverse and Type 2 Reverse (Type II/II). During 1875 and 1876, various combinations of Type 1 and Type 2 Obverses and Reverses are found.

On the Type 1 Obverse, the ribbon containing the inscription LIBERTY has its bottom tips pointing sharply left and the seated figure of Liberty has 3 fingers under the olive branch. The Type 2 Obverse has the ribbon tips pointing straight down and Liberty has 4 fingers under the olive branch.

The Type 1 Reverse has a berry under the eagle's claw and above 900. The type 2 Reverse does not have this berry. There are also differences in the position of the arrowhead above the 2 in 420.

In Issue #61 of *The Gobrecht Journal* (November 1994), F. Michael Fazzari published an article that described characteristics of a 3rd Obverse and a 3rd Reverse hub. Essentially these newly described hubs are refinements of the Type 2 Obverse and Type 2 Reverse hubs and have been listed as 2M and 2L.

On the Type 2M Obverse, the top right of the ribbon tip above the date is doubled while it is not doubled on the Type 2L Obverse. As described above for Type 2 Obverses, Liberty has 4 fingers and the ribbon tip points straight down on both 2M and 2L varieties.

On the Type 2M Reverse there are 2 detailed feathers protruding from the back of the eagle's tail while the 2L Reverse has 2 smooth feathers that blend down the back of the tail. As described above for Type 2 Reverses, no berry is present under the eagle's claw on either 2M or 2L varieties.

I have been studying varieties and die markings in the US Trade Dollar series and have found

an unusual characteristic on the Type 2L Reverse that I have been trying to gain a better understanding of. There are many varieties for the 1877-S Trade Dollar. See my article in the July 2009 issue of *The Gobrecht Journal* detailing die varieties that I have been able to identify for the 1877-S based upon the position of the date, the size of the S mintmark, the position of the mintmark and whether the hub types are 2M or 2L.

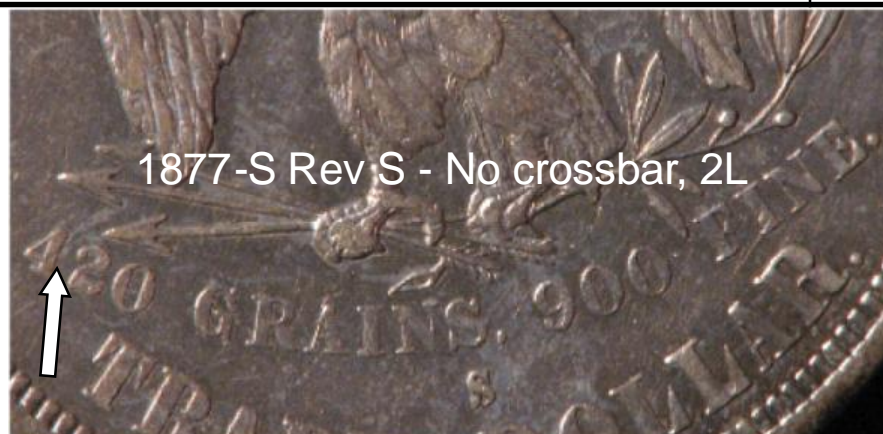
During my study of the 1877-S reverse varieties I noticed a previously unreported characteristic. On almost all of the 1877-S reverses that have the Type 2L design, the right of the crossbar of the 4 in 420 is missing or very weak. This crossbar is quite strong on the Type 2M varieties and the crossbar also shows on a very few of the Type 2L varieties. Therefore, it is not a case of the right crossbar not being part of the design on the Type 2L reverse. Why is this detail missing on only some of the Type 2L varieties?

It is certainly possible that grease filled that section of the die since this design is incuse on the die, but why would that only occur on the Type 2L and not on the Type 2M? This characteristic shows on several of the 1877-S Type 2L die varieties, so it was not confined to simply one die. Is it possible that the Type 2L hub was eventually damaged and subsequent dies created from the hub never received that part of the design? Or could something else have been the cause of this feature?

I expanded my search for an answer by looking at proof issues of Trade Dollars. It took until 1879 for most of the reverse types used on proof Trade Dollars to be of the 2L Type. Approximately 80% of the 1879 proof Trade Dollars have the Type 2L reverse (the other 20% use the Type 2M Reverse) with some of the 2L's showing most of the crossbar and many having only a very weak crossbar.

The 1880 proof issues use the Type 2L reverse and these range from varieties that have a rea-

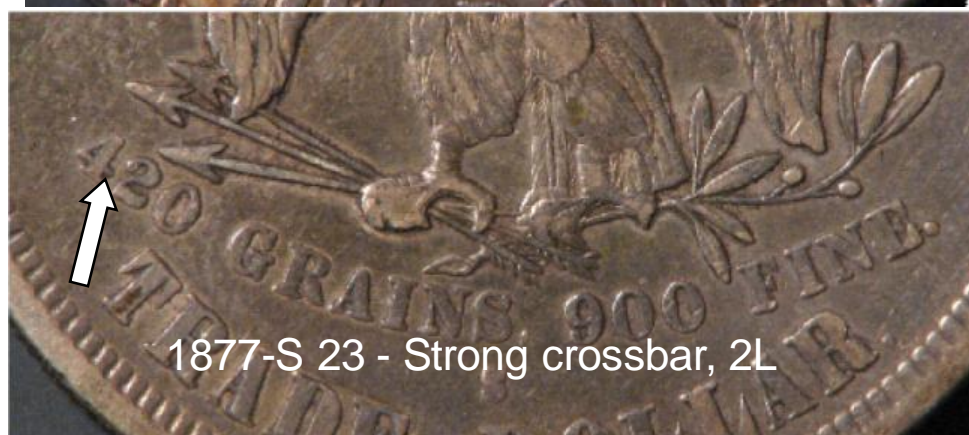
(Continued on page 8)



1877-S Rev S - No crossbar, 2L



1877-S Rev D - Weak crossbar, 2L



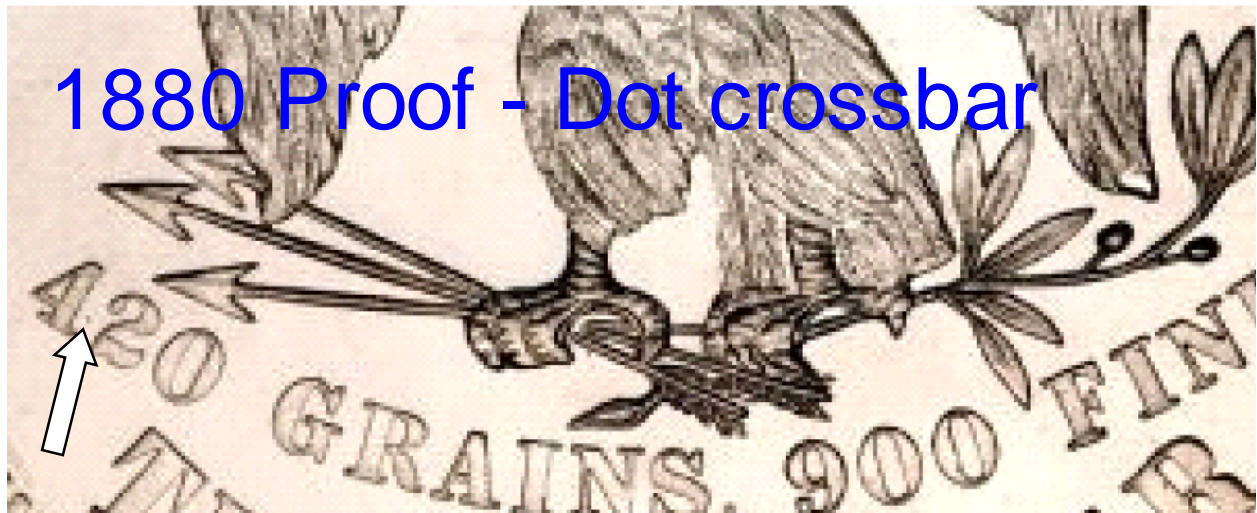
1877-S 23 - Strong crossbar, 2L



1877-S Rev F - Strong crossbar, 2M



(Continued from page 6)



sonably strong crossbar through ones with a very weak crossbar to finally a variety that just has a shadow of a dot next to the 2.

Since the hub has a positive image of the design – in the same relief as the coin itself – it seems quite possible that this raised image became damaged on the hub and as additional dies were created from this hub, that more of the crossbar design was lost. I don't believe that we would see an issue with grease filled dies on proof issues to the extent that this is observed. My theory is that this right crossbar of the 4 was damaged on the Type 2L hub and gradually crumbled away as it was used to create working dies. This range of strength in the right crossbar to the 4 is readily apparent on both proof and business strike issues.

If readers have any other theories as to the cause of this feature, please let me know.

[Editor - Bill is a dedicated and knowledgeable Trade Dollar collector, researcher and exhibitor. He recently won third place at the Central States Numismatic Society's Convention for his Trade Dollar varieties exhibit.]



The 1840 Medium O Seated Dime

By Jason Feldman

The 1840-O Seated Dime with a mintage of over 1 million coins has numerous varieties for collecting. There are small, medium, and large mint mark sizes. Even with such a large mintage, finding high grade coin is very challenging. Locating a mint state example is a major undertaking as both PCGS and NGC combined have graded only 17 coins and some of those are most likely resubmitted coins. The highest graded example is a MS65 graded by PCGS and another by NGC; the PCGS coin recently sold for \$46,000.

Collecting by mint mark size has always been a popular option. Of the three mint mark sizes, the medium O is considered the scarcest. It is a difficult coin study due to the lack of high grade examples available. With only a single reverse die used to create the medium O, it saw extensive use. With most coin showing well worn dies, there is little opportunity

to examine an example prior the formation of the strong die crack extending from the rim through the (STAT)E(S) and well into the field of the reverse. As these coins become further worn, the crack becomes stronger. It is of course logical that some coins would have been struck prior to the formation of this identifying die crack which is present on the vast majority of 1840 medium O dimes. Presented here (photo below right) is the earliest state I have seen and well before the die became worn. It offers an excellent opportunity for the seated variety specialist to examine the medium O in an early die state. For the basis of comparison, a more circulated example is also shown (photo below left). As typical the Legend is well worn. On the early die state you will see the strong rims, Legend, and denticles. Comments and opinions are welcome, wanted and encouraged.



Left: Late die state of the 1840-O medium O dime.

Right: Early die state of the 1840-O medium O dime.



Subscriber Correspondence

From **David Lange**: I'd like to add to James Bailey's comments regarding J. D. Parsons. He did indeed have a wonderful eye for original, problem-free Seated coins, and I bought quite a few from him in the 1980s. He was very accommodating, and it always seemed that dealing in coins was simply a hobby for him. He put out excellent newsletter/price lists that I saved for years, as I considered them a useful addition to my library. I've lost track of these, and they must have been discarded when I moved from California fifteen years ago.

From **Timothy Guest**: I know I haven't corresponded in some time; please forgive that. The *E-Gobrecht* is always an interesting read and full of interesting information. Complements to Mr. Gray for keeping us informed on auction results. I very much enjoy the Half Dollar book you sent me in February '07 and appreciate the information for cherry-picking some nice varieties. I have also acquired about 50 back issues of the *Gobrecht Journal* (Issues 50-100) in an eBay sale about eight months ago. On the subject of varieties, please note to Mr. Feldman's that his medal reverse 1876-CC dime featured on page four also appears to be the popular doubled-die obverse variety as well. Thanks for all your contin-

ued efforts towards the growth of numismatics!

From **Bob Newhouse**: Ernie Turnes sent me a copy of an article entitled "Fredrik and Doris Liberty Seated Dimes Revisited: European Immigrants Fredrik and Dora Gasshoff"? [Editor, see *E-Gobrecht* June 2009 issue] I am writing to ask permission to reprint the article in our bi-monthly newsletter the Love Letter which publishes whatever I can find on love tokens as engraved coins. This would fit very nicely and would be of great interest to our club members. Please let me know your decision. Cheers - Bob. [Editor - permission was granted!]

From **Paul Kluth**: Bill Bugert's new book on S-Mint Liberty Seated Half Varieties is a great reference for many different reasons, but I happened to learn that a particular late die state of a specific die marriage that I own is considered to be an R-5 and that was good to learn. Both Bill's "Register" and Steve Tompkins' recent book on Early Quarters are certainly "cutting edge, next generation" variety attribution books for the quality material presented and the way pages are laid out for easy use. Thanks Bill for a really neat new reference!

New Half Dollar Book by Bill Bugert

A Register of Liberty Seated Half Dollar Die Varieties

Volume I, San Francisco Branch Mint

- With Special Edits by and Consultations with Randy Wiley
- Details all known San Francisco Branch Mint LS Half Dollar die marriages (228) with narratives, photos of diagnostics, rarity ratings, background information, etc.
- Includes nearly 1,400 photographs, 313 pages in 8.5 by 11 inch size
- Printed on high quality 100# anthem gloss paper
- Available in 3-hole punched format (ready for your binder) or plastic comb binding format
- \$45 plus \$5 postage (Specify which format you desire)
- Available now directly from the author at Bill Bugert, 1230 Red Rock Road, Gettysburg, PA 17325



Information Wanted on Half Dime Errors

I'm currently working on the large task of cataloging the known seated half dime errors known to collectors by date/mintmark. If you own any seated half dime errors, please send me an e-mail at the address below and provide the following information to make this survey as accurate as possible:

- Date and Mintmark of coin
- Type of error
- Grade
- Certification service if graded
- Photographs of both sides of the coin (if possible)

Information about any known errors including blank planchets is welcomed. The results will be published in an article at the end of this year. Dennis Hengeveld, Hengeveld.dennis@gmail.com

Notice: Availability of past issues of the E-Gobrecht

Through the generosity of Gerry Fortin, the previous issues of the *E-Gobrecht* are readily accessible on his seated dime web-site at <http://www.seateddimevarieties.com/LSCC.htm>

Advertisements

Rare Coins for Sale: Since 1979, David Lawrence Rare Coins has specialized in Seated and Barber coinage for collectors. Please visit our web site for 6,000+ offerings of U.S. & World coins, currency, and stamps for sale and auction. We are also interested in buying or selling your coins at auction. <http://www.davidlawrence.com> or phone 1-800-776-0560, members: PNG, ANA (life), FUN, CSNS

Liberty Seated Quarter Cuds & Rotated Dies

Wanted: Other U.S. series of interest as well. Please reply directly to Paul Kluth @ pcmdmp@msn.com or to the e-mail address of the *E-Gobrecht* newsletter.

Rotated Reverse Seated Dimes Wanted: I am

looking for rotated reverse Liberty Seated dimes. Any interested parties can email Jason Feldman at jason@seated.org

Wanted to Buy: Nice, problem-free bust and seated material. We specialize in affordable collector coins. Puro's Coins and Jewelry, web: www.vtcoins.com, email: puro@vtcoins.com, phone: 1-800-655-1327.

Seated Dime Die Varieties Wanted: I am paying high prices for Seated Dimes with major cuds, die cracks, and rotated reverses. Contact David Thomas at davethomas333@hotmail.com or 1-949-929-2830.



Liberty Seated Collectors Club

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Mark your calendar !

- Next issue of the *Gobrecht Journal* postal mailed - mid July
- *Gobrecht Journal* Collective Volume #5 mailed to members who ordered - early to mid July
- LSCC Annual meeting, 2009 ANA Convention, Los Angeles, CA, August 6, 2009, 9 AM, room 510.

LSCC Pledge

To encourage, promote, and dispense numismatic knowledge of the Liberty Seated coins; to cultivate fraternal relations among its members and all those interested in the science of numismatics.

LSCC Membership Information. Dues are \$20 per year and include three issues of the *Gobrecht Journal*, an award winning numismatic publication. To join the Liberty Seated Collectors Club, for *Gobrecht Journal* mailing address changes, or for other membership questions, correspond with the LSCC Secretary.

Articles, comments, or advertisements for publication in the *Gobrecht Journal* may be addressed to the LSCC President.

Information, input, comments, or suggestions for improvements to this *E-Gobrecht* are actively solicited from anyone and may be sent to the Editor, *E-Gobrecht*.

To be added or removed from the *E-Gobrecht* mailing list, send an email message with the words "Subscribe/Unsubscribe" in the subject line of the message to: wb8cpy@arrl.net.

Wanted: Material for this newsletter!

Please consider submitting something for print. It need not be elaborate; it can be something as simple as a short note on your favorite variety, neat find, nice cherry pick, happenings at a coin show, rare Liberty Seated coinage coming up for auction, etc. If you are interested in it, rest assured, others will be too! Sharing information is a goal of this newsletter and you need not be an experienced or famous writer to submit something. This is a continuing plea.

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