



NOW

NEWS

NUMISMATISTS OF WISCONSIN

VOLUME 12

NO. 2

WAUKESHA HOSTS

1974 N.O.W. SHOW

The Waukesha Coin Club, a young, progressive, and highly active organization, is hosting the 1974 Numismatists of Wisconsin State Coin Convention.

The convention will be held at the beautiful new Waukesha County Exposition Center located at N1 W24848 Northview Road in Waukesha, Wis. The location is easily accessible from Interstate 94. This fine convention complex is adjacent to the Waukesha County Airport.

The show dates are May 4 and 5, 1974. The convention will open at 9:00 A.M. on Saturday, May 4 and run through to 9:00 P.M. that evening, reopening at 10:00 A.M. Sunday and closing at 6:00 P.M. Sunday evening.

Convention Headquarters will be located at the Waukesha Holiday Inn located at 2417 Bluemound Road, just off the Interstate System.

For the convenience of those housed at Convention Headquarters, the Waukesha Coin Club will provide a constant shuttle service between the Expo Center and the Holiday Inn throughout the entire convention.

The Waukesha County Exposition Center is only 15 minutes from downtown Milwaukee. This superb suburban location will surely attract a record attendance. An impressively intense advertising schedule has been slated to insure broad exposure.

Co-Chairmen for what promises to be a great two-day show are Leo Neidinger and Kurt Krueger. Persons wishing exhibit information may address their inquiries to:

Waukesha Coin Club
P.O. Box 509
Brookfield, Wis. 53005

MEETING NOTICE - N.O.W.

The general membership meeting of NOW will be held in Waukesha in conjunction with the '74 Waukesha NOW Show.

The membership meeting will gather in the Expo Center meeting room adjacent to the bourse and display area. Election results will be announced and new officers installed; watch for meeting notices and itinerary sheets for the time of meeting.

Members of the state organization were saddened to learn of the death of Myrtle Swain of Milwaukee who passed away the last week in February. Myrtle was a regular fixture at all Milwaukee Club functions, usually serving at the registration table at the coin shows.

a Walk In Waukesha

One of the last "JAUNTS WITH JAMIE" columns written for the Milwaukee Sentinel by Harold "Jamie" Jamison was entitled, "Take a Walk in Waukesha," dealing with Waukesha history.

Jamie's tale draws heavily on an interview with Mrs. Jean Penn Loerke, the Curator of the Waukesha County Historical Museum, who has written a 24-page booklet entitled "Early Waukesha, A Walking Tour of Architectural and Historic Sites." More than 30 structures in a compact area are covered in the guidebook which may be obtained at the old Waukesha County Court House which now houses the museum, Even if you do not intend to take the tour, the booklet is a valuable addition to Wisconsin history and a visit to the museum is bound to be a rewarding experience.

In her interview with Jamie, Mrs. Loerke pointed out that:

"Before the white man, the Indian knew this land. It was a land of kettle lakes and marshes, waving prairies, and restful oak openings, cool lakes, and hushed woodlands.

"The prehistoric Indians here were effigy builders; of their 55 mounds, five yet remain. Later, in the 1800's, the Potawatomis had Waukesha as the site of their village 'Tchee-gas-coutak' which means burnt or fire land. (So called because of the frequent prairie fires that ravaged the countryside.)

"The first settlers, too, who came in 1834, found prairies and early official names of Prairie Village and Prairieville reflect this natural feature. The name was changed to Waukesha, which means 'fox,' after the village became the seat of Waukesha County which, until 1846, had been a part of Milwaukee County.

"In 1868, Col. Richard Dunbar drank from one of the area's many springs and feeling renewed to health, established Bethesda Springs.

"For almost the next 40 years Waukesha became a household word, famous for its springs and resort hotels. Among them, in addition to Bethesda, were Arcadian, Hygeia, Fountain, Silurian, White Rock, Lithia, Roxo, and Clysmic. But in 1905, the glamor days of 'Spring City,' the 'Saratoga of the West,' gradually faded."

So when the mineral water craze had run its course, the industrial revolution was reaching the midwest and arriving in Waukesha. The population of Waukesha in 1906 was 8,500 and by 1970 had grown to a comfortable forty thousand.

Historically speaking, an unusual number of early landmarks remain in Waukesha, offering a pleasing sidelight to the 1974 N.O.W. Convention.

SEE YOU ON MAY 3-4 - WAUKESHA!

N.O.W. TO HONOR PAST PRESIDENTS

Past presidents of both the hosting Waukesha Coin Club and Numismatists of Wisconsin will be honored at the 1974 Awards Brunch at the Holiday Inn in Waukesha Sunday, May 5, 1974. Silver dollar overstrike medals will be presented to each active past president in recognition of their part played in bringing both clubs to their present healthy hobby state.

Honored past prexys from Waukesha will be:

- Ralph Wright
- Louis Snyder
- Lyle Lauersdorf
- Les Beck
- Ray Meiden Bauer
- William Fuchs
- Burt Lass
- Leo Neidinger

Past N.O.W. Presidents are:

- Bob Branigan
- Chet Krause
- Ralph Parker
- Gordon Gill
- Gene Johnson
- James Medd
- Dick Anderson

HISTORY OF WAUKESHA COIN CLUB

On November 5, 1953, the Waukesha Coin Club reorganized at the Moose Hall on Clinton Street. Those in attendance were Alton Shevey, the club's first president, Verne Deremer, Ralph Wright, J.P. McDermott (and his nickel), Ray Meidenbauer, William Pietsch, A.J. Christoph, R.K. Bowman, Louis Snyder, and Harry Collura.

Most of those present were members of the previous club that was active from 1936 to 1942.

The charter was closed after 30 members joined the club. The membership ranged from 22 to 72 active members. They came from Richfield, West Bend, Mukwonago, North Prairie, Oconomowoc, Muskego, Racine, Milwaukee, and Waukesha.

For convenience, the club's meeting places varied as the collectors' interest did. Meetings were held in the Chamber of Commerce office, the National Bank, the American Legion Hall, the First Federal Savings and Loan, The Schuetze Building, the Waukesha Savings and Loan, and the Wisconsin Savings and Loan meeting room. Banquets, exhibits, and suppers were held at the Quality Laundry, Avalon Hotel, Moor Baths Hotel, and Fox Head Rathskellar.

Waukesha Coin shows were held at the Knights of Columbus Hall and the Waukesha County 4-H Building. In 1973, souvenir wooden nickels with our club emblem were sent all over the United States.

The past presidents are:

- | | |
|------------------|-----------------|
| Alton Shevey | Fred Sayles |
| Ralph Wright | Joe Bintz |
| Louis Snyder | Jack Nehs |
| John Lacey | Lyle Lauersdorf |
| Bill Littlewood | Lester Beck |
| Floyd Janney | Ray Meidenbauer |
| Ray Ackerman | William Fuchs |
| August Mayer | Burt Lass |
| Harold Rasmussen | Leo Neidinger |
| Les Sorenson | |

DON'T FORGET TO VOTE!

SEE YOU IN WAUKESHA

CONVENTION HEADQUARTERS, a catch-all term that refers to the general housing area for out-of-town convention guests, is really much more! Quite often these accommodations house the social meeting place for the other half of most coin collector pairings (spouses and children). The repeated casual acquaintances of the convention headquarters has through the years produced the many happy, chatting, social groupings at the traditional "out nights" at the annual events and populated heavily the award brunches at the state shows.

If you have not made your reservations as yet, do so today!

Holiday Inn OF WAUKESHA

2417 BLUEMOUND ROAD

WAUKESHA, WISCONSIN 53186

- ** DELUXE ROOM ACCOMODATIONS...
- ** TWO DOUBLE BEDS IN EACH ROOM...
- ** ROLLAWAYS AVAILABLE - \$2.00 Each ...
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- ** CHILDREN UNDER 12FREE...

1 person.....15.00 plus tax.
2 persons... 21.00 plus tax.
Each additional Adult..\$4.00 each.

Waukesha

Holiday Inn
★ Inn ★

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FOR RESERVATIONS

NOMINATIONS

FOR PRESIDENT

Clifford Mishler, Iola, Wis. (NOW #398) has served as a N.O.W. Board Member from 1968 through 1972 and as vice president from 1972 to date.

Well-known nationally as an author of numismatic books, Mishler is the Senior Editor of "COINS" magazine, a monthly publication originating in Iola, Wisconsin.

FOR VICE PRESIDENT

Gale Highsmith, Milwaukee, Wis. (NOW #20) has served as a N.O.W. Board member since 1968. Highsmith has collected coins since 1930 and served the hobby as organizer and past President of South Milwaukee Numismatic Society; The Falk Stamp & Coin Club; The Badger State Hobbyists; and The Society of Odd & Curious Media.

FOR BOARD OF GOVERNORS

Virgil Jackson, Beaver Dam, Wis. (NOW #265) has served as a N.O.W. Board Member from 1964 to date. Jackson became well known in the midwest in the mid-1960's for exceptional exhibits which swept show honors wherever shown. Active at both the Wisconsin and national levels as a lecturer and exhibitor.

FOR BOARD OF GOVERNORS

Kurt Krueger, North Prairie, Wis. (NOW #915) has served as N.O.W. Secretary from 1972 to date. Krueger became well known when he swept ANA Young Numismatist honors in 1971. Kurt has served as an officer in three local clubs and is also active in the A.N.A. and Central States organizations as well as N.O.W.

FOR BOARD OF GOVERNORS

Marion Anderson, Menasha, Wis. (N.O.W. #458) was appointed to the N.O.W. Board to fill the vacancy of Raymond Phillips in 1973. Marion has been active in the hobby for many years, primarily as a dealer in her husband's coin shop in Menasha. Well known on the Wisconsin and midwest bourse scene.

FOR BOARD OF GOVERNORS

Fritz Voecks, Appleton, Wis. (N.O.W. #68) has been in the coin hobby as a collector & dealer (with his father) since he was a youngster. An expert on both U.S. and foreign coins, he is employed as "buyer" for his father's business in Kimberly, Wis. Well known in state and midwest hobby circles.

FOR BOARD OF GOVERNORS

Ken Bressett, Racine, Wis. (N.O.W. #128) is making his initial appearance on the N.O.W. ballot. Bressett is a nationally known author of numismatic books published by the Whitman Publishing Company of Racine where he is employed in the Hobby Division. Ken is an active member of Racine Numismatic Society.

FOR BOARD OF GOVERNORS

Steven Koelbl, LaCrosse, Wis. (NOW #918) is making his initial appearance on the N.O.W. ballot. Koelbl has been collecting coins since 1964 and has been a part-time dealer since 1968. Steve has been a fixture at the Wisconsin one-day shows since then, and recently opened a full-time coin store in LaCrosse.

FOR BOARD OF GOVERNORS

Harold Helm, Oshkosh, Wis. (N.O.W. #509) is making his initial appearance on the N.O.W. ballot. Helm has become well known on the state scene as an exhibitor and promoter of numismatics. Harold is an active member of several Fox Valley clubs and "hits them all" during the spring and fall coin show season.

PRESIDENT'S MESSAGE

The time for our NOW State Convention will soon be here. Being held at Waukesha, Wis. As of the last issue of NOW NEWS, things are really shaping up. This is going to be one our better conventions by the looks of the events that are being held.

(Continued)

PRESIDENT'S MESSAGE (Continued)

In this issue of NOW NEWS, your official 1974 election ballot is enclosed. You will find a great list of names of the candidates for NOW elective offices. It is recommended that you study each candidate. Will this candidate be active in NOW? Really interested in our hobby? Attend all meetings? This is your organization, so be sure to vote!

Once again I would like to mention about our tour to Miami Beach, who is hosting the 1974 ANA Convention. I have found out so far that there will be a one-day tour to the Everglades plus a cocktail party. I will have a flyer out at the State Convention with complete information. As said, hope to have a large group.

I'll be looking forward to seeing a lot of you wonderful people in Waukesha. Have fun!

- Dick Anderson
President NOW

N.O.W. ELECTION SLATE

Along with your NOW NEWS issue, you will find official ballots for the 1974 spring election. Please fill in the proper "boxes," casting your ballot for the offices of President, Vice President, and four Board of Governors.

Since the field is large, your vote is extremely important! Ballots must be in the hands of the Election Committee by May 3.

PRESIDENT

Cliff Mishler - Iola

VICE PRESIDENT

Gale Highsmith - Milwaukee

BOARD OF GOVERNORS (Vote for four)

MARION ANDERSON - MENASHA

KEN BRESSETT - RACINE

HAROLD HELM - OSHKOSH

VIRGIL JACKSON - BEAVER DAM

STEVEN KOELBL - LACROSSE

KURT KRUEGER - NORTH PRAIRIE

FRITZ VOECKS - KIMBERLY

N.O.W. MEDAL

Excerpt from the Common Counsel Minutes of The City of Waukesha, dated March 3, 1896:

RESOLVED, That the Seal of the City shall consist of a metallic disc, two (2) inches in diameter, containing within an ornamental border the following device and legend, to wit: The device of an Indian girl dipping water with a gourd from a flowing spring. Above the device in a line parallel with the border words, "Seal of the City of Waukesha" in the exergue in a curved line the word "Wisconsin."

The seal of the City of Waukesha, which is the 1974 N.O.W. Medal, was taken from a Waukesha Library medal issued in 1901 for the purpose of raising money to build a new library in Waukesha.

(Research by Bill Fuchs)

FOX VALLEY COIN SHOW

The Fox Valley Coin Club's 18th Annual Coin Show will be held on Sunday, April 7, 1974 at the Country Aire Club in Appleton. Show hours are 9:00 A.M. to 5:00 P.M.

Ten trophy awards will be given to exhibitors, including:

- Best of Show
- Three First Place
- Three Second Place
- Three Third Place
- Plus Junior Awards

We are also contemplating a special "President's Award" to be given to the most popular display as judged by the attending public.

Again, this year, the trophies will be the finest that we can buy!

Interested exhibitors may contact:

Ron Hoffman
219 S. Walter Ave.
Appleton, Wis. 54911



Two 17-year olds have been elected as officers of the Beaver Coin Club for 1974. Beaver officers are (L-R) Linda Schulze, Historian; Steve Helms, Secretary; Jan Bingenheimer, Vice President; Norman Westra, President; and Ervin Koenig, Treasurer.

ZERBE EXONUMIA TO A.N.A. MUSEUM

The Farran Zerbe collection of Bryan money has been donated to the A.N.A. Museum by the Superior Stamp & Coin Company of Los Angeles, California.

The collection of Bryan dollars and related material had passed through the hands of F.C.C. Boyd and A.J. Ostheimer III before its sale to Superior Company, and is valued at a whopping \$50,000!

In 1926 Zerbe published a 70-page illustrated article in The Numismatist on the Bryan material as then known in either his own collection or that of the American Numismatic Society. This definitive and highly sought after article divides the material into two basic categories: comparative and satirical. Used as political propagandain the elections of 1896 and 1900, the tokens are of particular interest to advanced numismatists.

Zerbe, for whom the association's highest award is named, joined the ANA in 1900 as number 197. He became the seventh president in 1907 and served for two terms. An accomplished lecturer and prolific writer, he allowed no phase of numismatics to escape his interest.

ANA AWARD MEDALS

The 1974 American Numismatic Association membership drive will take place in conjunction with National Coin Week, April 21-27, Maurice M. Gould, Chairman of the ANA Membership Committee, announced. With the cooperation of The Franklin Mint, a special medal will be struck and presented to each sponsor of a new ANA member.

The medal will have the same design as those presented to participants in National Coin Week, but they will be struck in a special metal for the sponsors. In addition, anyone who sponsors 10 or more new members will receive the same medal in silver.

Persons seeking new members should remember that it is necessary to obtain the new member's application during the month of April 1974 and that it must be received (with proper remittance) at ANA Headquarters by May 6. Further information may be obtained from:

Edward C. Rochette,
ANA Executive Director
P.O. Box 2366
Colorado Springs, Colorado 80901

SEE YOU ON MAY 3-4 - WAUKESHA!



JOIN TODAY!

ANA PLANS POST-CONVENTION CRUISE

The American Numismatic Association, in conjunction with its 83rd Anniversary Convention at Miami Beach in August, is planning its first official post-convention tour, a numismatic adventure and a low-cost vacation rolled into one.

The four-day cruise will depart Miami on Monday, August 19, the day after the close of the convention, and cruise to the Bahamas!

The carefully planned itinerary calls for a tour of the Treasury in Nassau for Wednesday, August 21, as well as other visits of numismatic interest.

On Thursday, the S/S Flavia will depart Nassau for a daylight cruise to Freeport, on Grand Bahama Island. Arriving about noon, numismatists will be able to visit the island's one coin shop, as well as the International Bazaar, boasting duty-free shopping from around the world. The more adventuresome can take in the excitement of the magnificent Casino.

Spending a day or two in Nassau and one in Freeport is a very thrilling experience, but cruising there on board the S/S Flavia will make it a lifetime memory. The Flavia is not just another cruise ship; it is Italy come to you. This foreign ship is planned for pleasure and adventure. It has the continental charm, Italian graciousness, and a cuisine extraordinaire!! Five meals per day!

Perhaps the greatest surprise of the cruise is the price itself. The cost per person, based on double occupancy, is \$180 for an inside cabin, or \$210 for an outside cabin.

The ship is entirely air-conditioned, each cabin has two lower beds, shower and toilet. Children can be accommodated and those under twelve traveling with two full fare paying adults will be carried at one-half the minimum rate (\$67.50).

Wylly's Travel Headquarters, 2795 Collins Avenue, Miami Beach, Florida 33140, has been designated to make travel arrangements for the first official ANA post-convention cruise. Early reservations are imperative due to limited space availability. There are no penalties for cancellations up to 72 hours prior to departure. So, for further information, or for reservations, one should write directly to the travel headquarters. Deadline for reservations is April 15, 1974.

ANACS SPEEDING UP CERTIFICATION SERVICE

The ANA Certification Service has begun equipping its own photo lab in its Washington, D.C. headquarters. Due to personnel problems and compounded by the photo lab's move from California to the new quarters in Washington, some certificates have been delayed. Referring to the new photo lab, ANACS' Director Charles Hoskins stated:

"This should end the delays in mailing the certificates. Most coins are now being returned within 24 hours of receipt. We'll be offering complete, rapid service with the certificates being mailed out promptly."

Collectors wishing to send coins to ANACS for authentication are requested to first send a self-addressed, stamped envelope for mailing instructions and fee schedules to:

ANACS
P.O. Box 87
Ben Franklin Station
Washington, D.C. 20044



DON'T PUT YOUR COIN CLUB TREASURER
IN THE HOLE.
PAY YOUR LOCAL COIN CLUB DUES
TODAY!

WISCONSIN



Members and Clubs on the Move

PERFECT ATTENDANCE

At the January meeting the awards for perfect attendance in 1973 were presented. In the past it was the custom to give a year free membership for perfect attendance; however, the Board of Governors in '73 decided to award a silver bar for perfect attendance..

The following received a 125th Anniversary Wisconsin Silver Bar for perfect attendance:

Milan Alusic	William Anderson
George Conrad	Mike Strand
William Pier	Ted Eichner
Frank Garniss	Charlesworth
E.J. Mack	Dickerson
Don Frost	

- RACINE NEWSLETTER

BEAVER SHOW RELEASE

The 14th Annual Coin Show of the Beaver Coin Club will be held on April 21, 1974. The spacious YMCA Building on Main Street will again be the host site. General Chairman for the event will be Norman Westra while the bourse will be handled by Mike Deglow, 405 South University Ave., Beaver Dam.

Persons interested in exhibiting may contact:

Harold Schulze,
Display Chairman
Route 1, Box 116
Beaver Dam, Wisconsin 53916

DID YOU KNOW:

That up to the year 1953 the United States Treasury sold uncut sheets of legal tender currency?



D. Loomis Photo

Norman Westra, Route 1, Randolph, has been elected President of the Beaver Coin Club for 1974, succeeding retiring President Spencer Markham of Horicon.

Westra, a builder and farmer, has been involved in club activities for many years and during this past year was the club's vice president. He holds the record for regular attendance since the club's beginning in 1961.

The Beaver Coin Club includes active members from Randolph, Horicon, Waupun, Watertown, Columbus, and Beaver Dam. Regular monthly meetings on the third Thursday of each month are held at 7:30 P.M. at the Beaver Dam YMCA Community Center during the winter and at the Tahoe Park Building on Beaver Dam Lake during the summer.

DID YOU KNOW:

That the term "accolated coin" refers to two portraits facing the same direction and overlapping? (i.e., LaFayette Dollar).

This March meeting might see some ideas for membership activities such as: The more meetings attended by a club member, the less his dinner will cost at the Christmas Banquet. Another idea was on increased membership and gifts to the present club member who brings in the most new, active members.

- OCONOMOWOC NEWSLETTER

Publication Notes

A LOOK AT CHET'S NEW PUBLICATION

The February issue of WORLD COIN NEWS, the first tabloid newspaper devoted exclusively to world coin collecting interests, was released January 25. It's designed to provide a complete picture of what's happening in the world coin collecting field.

WORLD COIN NEWS presents a lively editorial package featuring up-to-date news and is also designed to supplement the STANDARD CATALOG OF WORLD COINS with a detailed listing of new coins released since forms for the second edition catalog closed six months ago. This will be a continuing feature.

News report columns introduced in the initial issue included the following:

SPEAKING OF ASIA: A detailed report on the largest and numismatically richest of the world's continents provided by Scott Semans.

EUROPEAN REPORT: A look at what's happening to prices and collector interest authored by John Scheiner of Ingolstadt, Germany.

NEW WORLD: A survey of what's happening in the field of FAO coin issues presented by John F. Luby.

COMMONWEALTH DIGEST: A review of happenings in the field of British world collecting contributed by William L.S. Barrett.

NOTES IN THE NEWS: The first in a series of explorations of the world paper money collecting field which will be prepared by members of the International Bank Note Society.

PRESTIGE COINS: Up-to-date information on the latest non-circulating legal tender issues compiled by Charles R. Hosch.

Other special features include a QUESTION FORUM authored by our friend Clement "Bananas" Bailey and Holland Wallace, a detailed listing of FOREIGN EXCHANGE, A WORLD COIN EVENTS CALENDAR, and a READER'S SOAPBOX for the voicing of collector viewpoints.

WORLD COIN NEWS also provides a marketplace for collectors and dealers seeking to buy, sell, or trade coins.

Interested collectors may subscribe to WORLD COIN NEWS by sending \$4.00 for one year to:

WORLD COIN NEWS
Krause Publications, Inc.
Iola, Wis. 54945

Requests for free sample copies of the current issue are also welcome.

LETTERS



Letter to the Editor:
N.O.W. NEWS

Re: Poets' Nook - Dec. Issue NOW NEWS

While we have decided not to chastise Mr. Loomis (anymore) at this time for his POETIC?? efforts, we cannot resist questioning your "lack of taste" in publishing it.

August is the "silly season" for the commercial medias; if you must have one, perhaps August would service you well also!

-THE MEMBERS OF THE BEAVER COIN CLUB

BROOKFIELD SHOW - \$300 FOR Y.W.N.

"On the Brookfield show, the convention was very well attended and the dealers were all quite pleased. I was not able to get the 30 dealers necessary for the deal I had worked out but as it turned out, the merchants were so well pleased with the promotion that I did get a check in the amount of \$300."

- Kurt Krueger

Silver Prices Rise

Nearly everyone on the Wisconsin numismatic scene has sold some quantity of silver coins to a dealer or fellow collector who in turn "recycled" the coins for melting down into bullion. Most of these coins are damaged, badly worn, or common date silver pieces that, numismatically speaking, were non-collectable.

In recent months, the common date silver coins in these bullion lots have been skimmed off and bagged for use as "investor units," usually of \$1000 each. The huge companies that deal in bag silver coins are primarily on the West Coast and cater to small investors on a national basis.

Over the past few years, silver has risen sharply in price, hitting a record \$5.00 an ounce in London from a low of \$1.30 in late 1971. Over the same period, inflation, recession, and devaluation scares, together with the stock market's lackluster performance, have lured a sufficient number of precious-metal investors to make dealing in silver coins one of the fastest-growing businesses around.

The business is dominated by the giant Pacific Coast Coin Exchange, based in Long Beach, California. Pacific Coast pioneered the standard margin, or down-payment, method of financing purchases of silver coins.

The firm has opened 12 U.S. and three foreign offices in the past 18 months. In 1973, it had \$300 million in sales, up from \$73 million the previous year and less than \$1 million in 1969.

Three other concerns, Secure Monetary Systems of Dallas, American Coin Exchange, and Western Silver Exchange, both of Los Angeles, have yearly sales in the \$30-million to \$35-million neighborhood. Dozens of smaller firms, as well as long-established coin shops, also do business - mostly on a cash-and-carry basis.

The silver-coin dealers have begun to attract the attention of federal and state regulators. In late October, the

California Corporations Commission required that companies operating in that state apply for licensing.

The Securities and Exchange Commission also has been looking into the business for some months, says Gerald E. Boltz, western regional administrator. The SEC is trying to determine whether investment in bags of coins is investment in a security that would fall under federal regulation. The New York State Attorney General's Office also is studying the business.

Fifty-nine customers have filed a civil suit in state court in Los Angeles against one big coin dealer, Western Silver Exchange, charging that its managers "maintain, control, and determine" prices "in an arbitrary and capricious manner." Western says the suit against it is unjustified.

The bagged-coin business had its beginnings in 1965, when the government stopped minting silver coins, and it began to expand fast in 1969, when the government lifted its ban against the private melting of the approximately \$500 million in silver coins then outstanding. That action established a relationship between the value of the coins and the bullion value of their silver content.

Despite advertising claims, the coins do not necessarily rise or fall in proportion to changes in the price of silver bullion. While they often sell above their bullion value, in recent weeks they have sold below it. This suggests that even though demand for silver coins in the commodities market has been high recently, it still is weak relative to the demand for silver already in bullion form.

Officers

CAMBRIDGE COIN CLUB

President - Leroy Rinden
Vice-President - Lavern Amacher
Sec.-Treas. - Betty Prescott
Sgt. at Arms - James Bjork

MONROE COIN CLUB

President - Pete Adler
Vice-President - Wilson Bloom
Treasurer - LaVerne Hayes
Secretary - Vickie Rear

Calendar of Numismatic Events

NUMISMATISTS OF WISCONSIN

WISCONSIN SHOW CALENDAR - 1974

- Feb. 23-24 - Brookfield
- March 23-24 - Racine
 - 24 - Green Bay
 - 31 - Madison
- April 7 - Appleton
 - 14 - EASTER
 - 21 - Beaver Dam
Eau Claire
South Shore - Milwaukee
 - 28 - Sheboygan
- May 4-5 - N.O.W. Waukesha
 - 12 - Monroe
 - 19 - Oshkosh
 - 26 - Wausau
- June 2 -
- June 21-23 - R.C.D.A. - Milwaukee Expo.

The Numismatists Of Wisconsin is a non-profit organization avowed to serve the collectors of the state of Wisconsin and its neighbors.

Dues are \$2.00 per year for individual club or dealer memberships, and entitle participants to N.O.W. NEWS, the state quarterly magazine. Among the services of the state organization are coin authentication, exhibit package service, speakers bureau, and show calendar coordination services.

Dues are collected each year at the spring annual convention and run a full year to the following convention. N.O.W. conventions assure state collectors of a major show within the state each year and sites are varied to provide all regions of Wisconsin with numismatic exposure.

State Officers and Governing Board

President

Richard Anderson - Menasha

Vice-President

Clifford Mishler - Iola

Secretary-Treasurer

Kurt Krueger

P.O. Box 9

North Prairie, Wis. 53153

Board of Governors

Virgil Jackson - Beaver Dam

Roy Miller - Racine

Marion Anderson - Menasha

Fred Voecks - Appleton

Clifford Manthe - Tomah

Gordon Gill - Madison

Mike Segersin - Green Bay

Gerald Johnson - Wisconsin Rapids

Harold Prieve - Portage

Art Zoellner - Marshfield

Gale Highsmith - Milwaukee

Floyd Janney - Waukesha

Past President

James Medd - Green Bay

N.O.W. NEWS

Gerald Johnson

1921 Chase Street

Wisconsin Rapids, Wis. 54494



BEAUTIFUL WAUKESHA N.O.W. MEDAL

Available in bronze finish at one dollar each, or in oxidized German silver for \$3.00 at Waukesha N.O.W. May 3 and 4.

NUMISMATISTS OF WISCONSIN

KURT KRUEGER

P.O. BOX 9

NORTH PRAIRIE, WIS. 53153



Map by: Waukesha Coin Club