



North York Coin Club

Founded 1960

MONTHLY MEETINGS 4TH Tuesday 7:30 P.M. AT
Edithvale Community Centre, 7 Edithvale Drive, North York
MAIL ADDRESS: NORTH YORK COIN CLUB, P.O.BOX 10005
R.P.O. Yonge & Finch, 5576 Yonge Street, Toronto, Ontario, M2N 0B6

Web site: www.northyorkcoinclub.ca

Contact the Club :

E-mail: northyorkcoinclub@rogers.com
 Phone: 647-222-9995

Member :

Canadian Numismatic Association
 Ontario Numismatic Association

PresidentNick Cowan
 1st Vice PresidentBill O'Brien
 2nd Vice PresidentShawn Hamilton
 SecretaryHenry Nienhuis
 TreasurerBen Boelens
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 Draw Prizes.....Bill O'Brien
 Social ConvenorBill O'Brien
 LibrarianRobert Wilson
 Program Planning

THE BULLETIN FOR SEPTEMBER 2009

2009 \$30 STERLING SILVER COIN — INTERNATIONAL YEAR OF ASTRONOMY



Coin collectors and astronomy fans alike will be impressed by the Royal Canadian Mint's \$30 Sterling Silver International Year of Astronomy collector coin. It was a part of the Mint's third product release of 2009 in early July. This product became available for purchase July 22.

Humanity has always been fascinated by the vision of the night sky and as legend yielded to science, the mysteries of the heavens have been gradually solved by the world's astronomers. The relentless work of Canadian and international scientists, through which the compelling realities of

NEXT MEETING
TUESDAY, SEPTEMBER 22

We start gathering at 7:00 p.m. with meeting start scheduled for 7:30 p.m.

Our next meeting will be on September 22 when we will be presenting a full report on what happened and what was seen at the annual convention of the Royal Canadian Numismatic Association, this year in Edmonton, Alberta. If you were there, be sure to attend to share your memories.

We appreciate all donations to our supply of draw prize material.
Remember to bring some items for the auction!

our universe continue to be unveiled, is being celebrated in 2009 through the official recognition of the International Year of Astronomy. The Mint is proud to add its own sterling silver coin to the growing line-up of numismatic tributes to this global celebration of the field of astronomy.

The Mint has crafted a \$30 sterling silver coin featuring an observatory surrounded by outer space icons such as a galaxy, a comet and the planet Saturn. These shimmering objects stand out against the painted background of a starry night sky appearing blue on the horizon and gradually darkening to black. This eye-catching design is the work of Toronto artist Colin Mayne. The International Year of Astronomy coin is limited to a mintage of 10,000 and is available for \$89.95 CDN.



During their visit to Edmonton for the Royal Canadian Numismatic Association Convention, Bonnie Staples-Lyon of the Royal Canadian Mint Board of Directors (left) and Mint President Ian E. Bennett (right) present the Mint's \$30 Sterling Silver International Year of Astronomy coin to Frank Forian, Director of Space Sciences at the Telus World of Science in Edmonton, Alberta on August 13, 2009.

MEETING NEWS OF THE JULY 2009 MEETING

It was necessary to cancel the August meeting of the North York Coin Club. This cancellation of a third meeting in a row was caused by closure of Edithvale for cleaning, prior to their Fall season. All is in order and we are back for our September 2009 meeting.

COMING EVENTS FOR FALL 2009

SEPT. 25 - 27, St. Catharines, TNS Fall Show, Quality Hotel, 327 Ontario St. Hours: 10 a.m. to 4:30 p.m. Show pass \$20 (includes early entry), daily admission \$4. For more information, contact Rick and Jo-Anne Simpson, email: rscoins@cogeco.ca, telephone 905-643-4988, fax 905-643-6329.

OCT. 3 - 4, Cambridge, TL Coin Show, Cambridge Hotel and Conference Centre (formerly Future Inns), 700 Hespeler Rd., Cambridge. Hours: Sat. 10 a.m. to 5 p.m., Sun. 10 a.m. to 4 p.m. *Free parking, admission \$4, seniors and students \$2, young collectors (12 & under) free.* For more information contact Linda Robinson, telephone: (289) 235-9288; email: lindarobinson@cogeco.ca; or Tom Kennedy, telephone (519) 271-8825.

OCT. 4, Windsor, Annual Essex County Coin Show, Fogular Furlan Club, 1800 EC Row Ave. E. Hours: 10 a.m. to 4 p.m. *Canadian, U.S., and world coins and paper money, watches, and tokens. Admission by donation to Canadian Diabetes. Sponsor/Affiliate: Essex County Coin Club.* For more information, contact Essex County Coin Club, email: essexcountycoinclub@hotmail.com, or Colin Cutler, email: ccutler@cogeco.ca.

OCT. 10, Oshawa, Oshawa and District Coin Club Durham Coin-A-Rama, 5 Points Mall, 285 Tauton Rd E. *Free dealer, public, and membership draws. Free admission. Featuring paper, coins, tokens, medals and many other items.* For more information, contact Sharon (905) 728-1352, email: papman@idirect.com.

OCT. 17 - 18, Toronto, Torex - Canada's National Coin Show, Hilton Toronto Airport Hotel, 5875 Airport Road, Mississauga Ballroom. Hours: Sat. 10 a.m. to 5 p.m.; Sun. 10 a.m. to 3 p.m. Admission \$6. Admission \$2 for ages 16 and up. *Featuring Canada's finest dealers. Official Auctioneer: Moore Numismatic Auctions, Charles Moore. The Hilton hotel is located directly across from Toronto's Pearson International Airport.* For more information, please call (416) 705-5348. Website: <http://www.torex.net>.

OCT. 24, Guelph, South Wellington Coin Show, Royal Canadian Legion, 919 York Road. Hours: 9:30 a.m. to 4:30 p.m. *One of Southwestern Ontario's biggest shows, 50 dealer tables, free parking, fully accessible. Large display area, hot meals. Free gold coin draw.* For more information, please call Lowell Wierstra, 8 Smart St., Guelph, ON, N1G 4K9, (519) 824-6534, email: ljwierstra@sympatico.ca. Website: <http://www.w3design.com/swcs/>.

OCT. 30 - NOV. 1, Montreal, QC Nuphilex, Holiday Inn Midtown, 420 Sherbrooke St. W. Hours: Fri. 11 a.m. to 5 p.m.; Sat. 10 a.m. to 5 p.m.; Sun. 10 a.m. to 4 p.m. Admission \$3 per day, Sunday free. Early bird admission \$25 (\$10 donated to Quebec Autism Society). *Coin auction by Lower Canada Auctions.* For more information, contact Gabriel Sebag, telephone (514) 842-4411, email: nuphilex@bellnet.ca. Website: <http://www.nuphilex.com>.

NOV. 7, Scarborough, Scarborough Coin Club 13th Annual Coin Show, Cedarbrook Community Centre, 91 Eastpark Blvd. Hours: 9 a.m. to 3 p.m., *Free admission and draws. Refreshments available.* For more information, contact Dick Dunn, email: cpms@idirect.com, or PO Box 562, Pickering, ON L1V 2R7.

NOV. 8, Windsor, Windsor Coin Club Show, Caboto Club. Billed as Canada's "Best One Day Coin Show," the Windsor Coin Club will host its 58th Annual Fall Coin Show at the Caboto Club, 2175 Parent Avenue, Windsor. *Admission of \$1 includes hourly draws and grand door prize. Juniors are admitted free. Plenty of free parking.* For more information contact, M. Clarke at mclarke@wincom.net or (519) 735-0727.

NOV. 8, Stratford, Stratford Coin Show, Army Navy and Air Force Hall. Hours: 10 a.m. to 4 p.m. Adults \$2 admission, 16 and under free. *Buy, sell coins, paper money, tokens, lunch available.* Larry Walker, telephone (519) 271-3352, Box 221, Gadshill, ON N0K 1J0. Website: <http://lswalker@cyg.net>.

NOV. 21, Niagara Falls, Niagara Falls Coin Club Show, Our Lady of Peace Hall, 6944 Stanley Ave. Hours: 9 a.m. to 4 p.m., admission \$2 includes free draw. For more information, contact Todd Hume, (905) 871-2451.

Listings are courtesy of Canadian Coin News Coming Events

BOOKS FOR KIDS ON MONEY

by Marion Syverson WABI-TV5 News Desk

Berenstein Bears – *Trouble with Money*, *Dollars and Sense* and *Think of Those in Need* are three of the Berenstein Bears series of books that teach children (suggested ages 4- 8) about a variety of ways to understand the topic of money. Those familiar with the series may know that other titles such as *The Trouble with Chores*, may also tie into the money lesson.

Cat in the Hat- This series called The Cat in the Hat Learning Series includes the title, *One Cent, Two Cents, Old Cent, New Cent* (suggested ages 4-8) and explains the history of money, bartering, currencies, banking and paying interest.

The Everything Kids Money Book- For ages 9-12, this book with games and simple

graphics, explains a plethora of money subjects such as minting coins, coin collecting, banks, interest, allowances, borrowing, practicing charity and how to shopping a sale.

Since books of this kind are generally not big sellers local outlets seldom have them readily available. But they can easily be ordered.

BOOK REVIEW: *THE BEGINNER'S GUIDE TO CANADIAN HONOURS*

BY MARVIN KAY, NYCC #250

Wherever and whenever I encounter a bookstore in my travels, I cannot resist the temptation to go inside the shop and wander up and down the aisles, savouring the printed riches on display before me. And so it was this past summer when I was on Manitoba Street in Bracebridge, a picturesque tourist town about a two-hour drive north of Toronto. I discovered three bookstores, all within one city block. Two of the shops sold used books. There I found several books that I recognized; three or four Charlton catalogues of various dates; an old, dog-eared, 21st edition of 'Catalog of World Coins,' by Krause; and 'My Two Cent's Worth' by Jack Veffer. These books are already on my bookshelves.

It wasn't until I strolled into the third bookstore that I found something new. It was entitled *The Beginner's Guide to Canadian Honours*, by Christopher McCreery. As I was browsing the shelves, this one book almost jumped out at me! The front cover illustration showed full-size pictures of nine medals, with the Order of Canada foremost. Of course, I bought the book.

It begins with a foreword by The Prince Edward, Earl of Wessex. He

commends McCreery's book as being concise and well written. He goes on to say that the book is aimed at 'younger Canadians who want to know more about Canada's rich, diverse and respected honours system.'

Notwithstanding that the book was aimed at 'younger Canadians,' I sat on the patio and thoroughly enjoyed reading the entire book.

McCreery explains the differences between honours and decorations. He reviews the early history of medals for

Aboriginals. He has a full chapter on the relatively new Order of Canada.

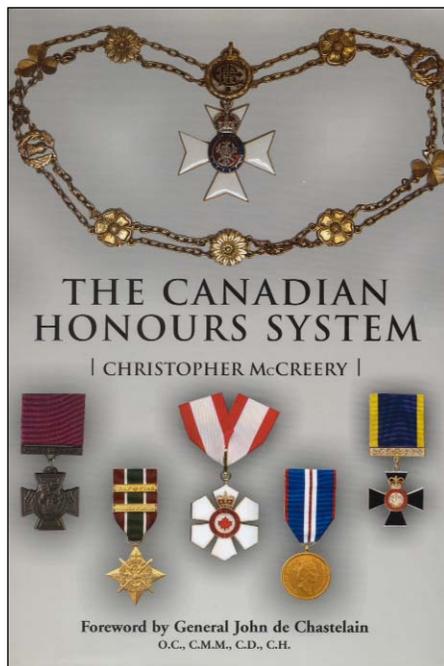
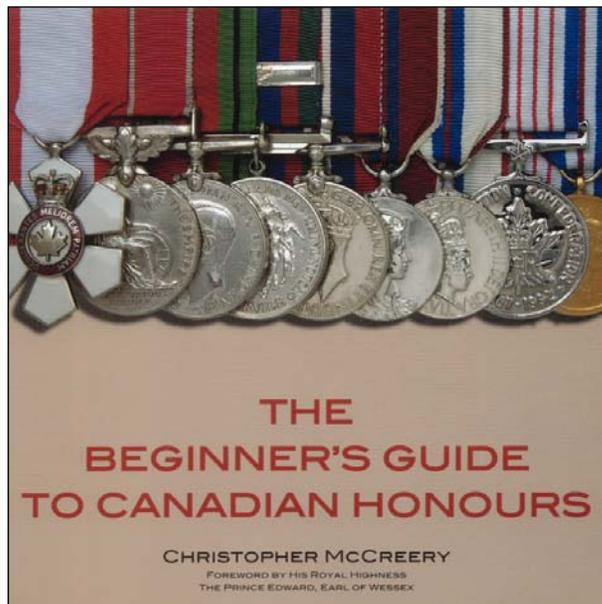
The profusion of full-colour illustrations is the best feature of this book. The colours are especially vivid in Chapter 13 where over 125 ribbons, insignias and commendation bars are depicted.

I was so impressed with this book that I got on the Internet to see if McCreery had written any other numismatically related books. I was not disappointed. Four of McCreery's other titles are available at the North York Central Library . . .

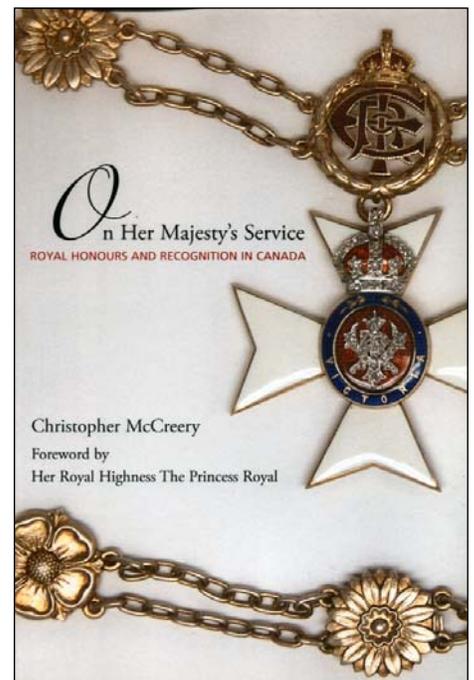
- Order of Canada;
- On Her Majesty's Service;
- Maple Leaf and White Cross;
- Canadian Honours System (which was published with assistance from the Ferguson Foundation).

Christopher McCreery has served as an advisor to the British and Canadian governments on questions related to honours policy. He is a Fellow of the Royal Canadian Geographic Society and lives in Ottawa.

[Christoph McCreery's first writing appears in the *CN Journal* July/August 2004 with his article, "The Canada Medal." -Ed.]



Christopher McCreery



BOOK REVIEW: *NEWTON AND THE COUNTERFEITER*

BY MICHAEL E. MORATTA (FROM A POSTING ON THE INTERNET)

Released in May of this year by publisher Houghton Mifflin Harcourt, author Thomas Levenson's *Newton and the Counterfeiter: The Unknown Detective Career of the World's Greatest Scientist* takes you to London, 1699.

Having been rebuilt only a generation before, following the Great Fire of 1666, the town is at once opulent and squalid, close and large. An award-winning video producer for PBS Nova, Levenson delivers a narrative that is rich with sensory adjectives. To be sure, this is creative non-fiction. Meeting a counterfeiter in a pub, "Newton swallowed his impatience." Whether he did or not is beyond assessment. The book is nonetheless factual. Levenson teaches science journalism at MIT, so it is no surprise that 150 footnotes and another 150 bibliographic entries support the story. Whether or not Newton's career as an investigator and prosecutor is "unknown" may also be putative. Certainly, numismatists have known of it, since Sir John Craig's works. (Sir John Craig was Deputy Master and Comptroller of the British Royal Mint.) Some citations:

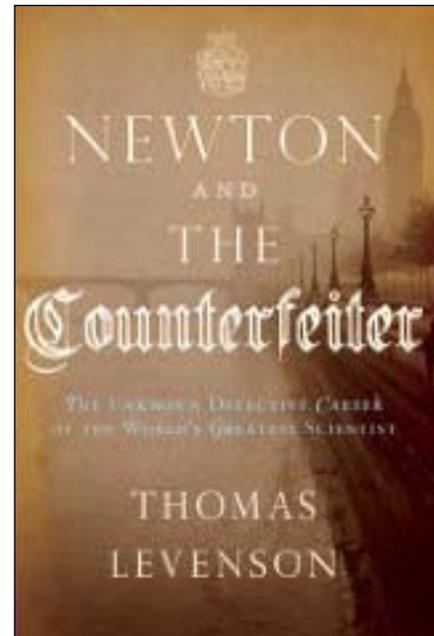
Newton at the Mint (Cambridge: University Press, 1946).

"Isaac Newton: Crime Investigator," *Nature* 182, 149-152 (19 July 1958)

"Isaac Newton and the Counterfeiters."

Notes and Records of the Royal Society 18), London: 1963.

Levenson cites those; and he nods to Richard Westfall, widely regarded as the most complete and accurate of Newton's biographers. Westfall's book, *Never at Rest*, touches only lightly on the matter at hand. As the Warden (and later Master) of the British Royal Mint, Newton was responsible for taking action against counterfeiters. Realize though that the same duty had fallen to previous wardens who did little. They did little about counterfeiting and little else besides. The job was supposed to be a sinecure for a gentleman. But Newton was a hands-on kind of guy. As a young man, to investigate the action of light within the eye, he inserted a dagger (bodkin) between his eyeball and socket to deform the sensory organ and record the results. When working mathematics problems, he forgot to eat — and performed the work in his head



before committing it to paper. Paper drafts we have in the multiples. He copied everything important, even as he edited it. Thus, he left behind two fat folios of depositions and interrogations as he invested two hard years running down London's false coiners. Among the papers are his receipts for the disguises he wore and the ale he bought while undercover in dank and dangerous pubs, meeting informants and informers.

Levenson introduces Newton, briefly, but accurately. Newton, presumably, we know. Then, we meet Chaloner. Levenson uncovered Chaloner's own publications as well as an anonymous biography published after his hanging. Chaloner was an escaped apprentice. His only lawful skills were in making nails and painting clothes. But he was a master rogue. From selling fake watches, he moved into fake coins. (He would have had a great time on eBay.) He sought the good things in life and achieved some of them, actually giving testimony to Parliamentary committees and (temporarily) having the attention of the Earl of Monmouth, Lord of the Treasury, and being paid well by the Crown for informing on criminals, some of whom he entrapped in conspiracies of his own design. In addition, of course, he had his income from counterfeiting. Chaloner was clever. But Newton was brilliant. Counterfeiting was the death of William Chaloner. Any numismatist's bookshelf will be graced by its acquisition.



You can view a four and a half minute video trailer on YouTube, placed there by the publisher, Houghton Mifflin Harcourt, at

http://www.youtube.com/v/W_1Vr1-xc6c&hl=en&fs=1

This book is in print, it retails for \$33.95, or is available online from Amazon.ca in hardcover for \$21.39 or as paperback in April 2010 for \$11.89.

CASHLESS IN MANHATTAN: BUT IS IT LEGAL?

BY ASHBY JONES,

FROM THE WALL STREET JOURNAL LAW BLOG, SEPTEMBER 11, 2009

Recently, when we came across a restaurant in Manhattan’s Greenwich Village that had adopted a credit-card only policy, we thought it might make for an interesting little non-law related piece for the WSJ.

But of course, as it turns out, there’s a legal angle (isn’t there always)?

Let’s get to that in a minute. For now, the story. Tucked at the end of one of the shortest streets in Manhattan lies a well-regarded restaurant called Commerce, which opened early last year. On Wednesday, the restaurant adopted a new policy: it would no longer accept cash. That’s right: it’s credit and debit-cards only at Commerce, which dishes out \$13 cocktails and \$23 plates of spaghetti carbonara, among other fare, to its mostly well-heeled clientele.

So what’s the deal? The restaurant’s co-owner, Tony Zazula, said the convenience and security afforded by going cashless are well worth the added cost of the transaction fees imposed by card-issuing banks. Gone is the age-old restaurateur’s fear of getting robbed, either by outsiders or his own employees. “No more armoured trucks,” he says.

Fair enough. But is this whole project legal? On first blush, there’s the whiff of something being illegal about it — aren’t greenbacks “legal tender” for “all debts, public and private?”

We asked Zazula about that, and he referred us to this page

<http://www.ustreas.gov/education/faq/currency/legal-tender.shtml>

on the Department of Treasury’s Web site.

The applicable statute governing legal tender is Section 31 U.S.C. 5103, which states, simply: “United States coins and currency (including Federal reserve notes and circulating notes of Federal reserve banks and national banks) are legal tender for all debts, public charges, taxes, and dues.”

Okay. That doesn’t sound like it works in Zazula’s favour. But Treasury explains:

There is, however, no Federal statute mandating that a private business, a person or an organization must accept currency or coins as for payment for goods and/or services. Private businesses are free to develop their own policies on whether or not to accept cash unless there is a State law, which says otherwise. For example, a bus line may prohibit payment of fares in pennies or dollar bills. In addition, movie theatres, convenience stores and gas stations may refuse to accept large denomination currency (usually notes above \$20) as a matter of policy.



Nevertheless, a reader named Justin McLachlan sent us this alternate perspective, which we considered provocative enough to put up here. Writes McLachlan:

Treasury’s interpretation is right — they’re talking about the concept known as an “offer to treat” or “offer to bargain” and generally, transactions where the obligation to pay arises and goods or services are received simultaneously. A store can forbid, say, bank notes over \$50 because the person shopping there is made aware of the store’s terms before any debt is occurred. Say I want to buy a candy bar at a gas station, but I’ve only got a \$100 bill. The store refuses to take it and since I’ve not yet incurred a debt with them (I haven’t eaten the candy bar), they don’t have to take my \$100 and I don’t owe them any money. We simply walk away.

Looking Back at 1950s Credit-Card Battles

Wall Street Journal articles on battles over the use of credit cards in the 1950s:

- ‘Charge It’: Store Credit Accounts Payable at the Bank Catch on in a Hurry (May 4, 1953)
- Credit Card Climb: On-the-Cuff Living, New Tax Ruling Hypo Versatile Charge Plan (Feb. 21, 1958)
- Credit Card Clash: Two Top Firms Step Up Battle for Members, Push Into New Fields (Nov. 17, 1958)
- Credit Card Revolt: More Restaurants Drop National Firms, Set Up Own Charge Systems (June 11, 1959)
- ‘Instant Money’: Bank Credit Cards, Borrowing by Check Are Growing Rapidly (Nov. 4, 1959)

But in a restaurant, you usually pay after you’ve eaten the food. You’ve incurred a debt, and you’re allowed to pay for it later. It’s not always clear how much the final bill will be or what payment forms will be accepted and without putting it in writing, it’s difficult to say I knew that they wouldn’t take cash or that they don’t take Discover, etc (did I fully understand the terms of the offer?). A restaurant that allows someone to incur a debt (eat their food) and pay later becomes a creditor and would be required to accept legal tender to satisfy that debt, unless there was some offer to treat or bargain in the mix, say they explicitly told their customers — in a very noticeable way — that they would only accept credit for payment and you still decide to eat their food or they make you pay up front before you even get it.

We’re not sure if Justin’s right, but we liked how he expressed his point. In any event, the other night at Commerce, at least during the hour or so we were there, the staff members all made it very clear to patrons prior to their ordering that they weren’t accepting cash, thus, in our view, circumventing Justin’s issue.

MORE THAN A COIN TOSS

BY RICHARD MORRISON, FINANCIAL POST, SEPTEMBER 5, 2009

Continuing with our coverage of “replica” Canadian coins selling on eBay, Richard advises: Collectors must do research to foil counterfeiters

Investing in rare coins is usually rewarding in the long term, as long as the coins you own are genuine, but the danger of being stuck with a fake has been enough to make old pennies as risky as penny stocks. That problem has since been largely eradicated, however, as eBay no longer allows sellers to offer replicas of Canadian coins on its Canadian and U.S. websites.

On eBay, replica collector coins, almost all of which come from China, are shown with the word “replica” or “copy” carved into them and can be bought for a tiny fraction of the cost of the genuine article. But Chinese manufacturers must pay someone to hand press the disclaimer into the coins, and so are quite happy to ship them to you without the mark. The coins then become counterfeits that can be resold to unsuspecting collectors, and leave them in possession of something that can land them in jail.

“I would say 95% or better of the problem has been eliminated in Canada,” says Mike Marshall, a collector from Trenton, Ont., who has been leading the fight against

the fakes by nagging authorities to outlaw them, and by pressing eBay to block their sale.

Mr. Marshall had made little progress until this spring, when Sgt. Tony Farahbakhchian, the RCMP’s Pacific Region counterfeit co-ordinator— and a long-time coin collector — read an article written by Mr. Marshall in Canadian Coin News that detailed the problem.

“I thought maybe this is my mandate,” Sgt. Farahbakhchian says. He immediately alerted RCMP brass in Ottawa, who in turn sent a letter to Parliament and assigned Sgt. Farahbakhchian to use his coin-collecting knowledge to help fight the problem.

Ebay banned the sale of Canadian replicas in mid-July after the RCMP reminded it that the sale of any replica coin, whether stamped or not, is a criminal offence in Canada, Sgt. Farahbakhchian says.

The change means eBay’s Canadian and U.S. websites no longer show replicas of Canadian coins for sale. A recent search for replica Canadian coins on eBay.ca turned up only one item: a set of CDs, produced by Mr. Marshall, that feature high-resolution photos of counterfeit coins that collectors can use to help them identify fakes.

There are still loopholes in the law, how-

ever. Counterfeiters are emailing offers directly to Canadian collectors and you can still buy fake coins on eBay sites in Europe and Asia, Mr. Marshall says. And thanks to the ironically named U.S. Hobby Protection Act, it’s still legal to sell replicas of U.S. coins on eBay.

Mr. Marshall says 99% of the counterfeit coin problem in the United States would be eliminated if the U.S. Hobby Protection Act were amended to say the words “copy” or “replica” had to be part of the die used to make all replica coins instead of being hand-stamped after the coin has been made. A similar requirement from eBay would help eliminate it everywhere else, he adds.

While Canadian fakes are now harder to buy, Sgt. Farahbakhchian says his next step is to work with the RCMP’s liaison officer in Hong Kong to see if Chinese authorities can help with the problem. “I want to kill it at the source. The third step will be to see what eBay is willing to do to with these other places overseas but again it’s like trying to enforce impaired driving [laws] in France out of Canada. I can’t do that.”

Andrea Stairs, head of marketplace development at eBay, says eBay has different rules for different countries.

“We need to balance what is legal in Canada versus what is legal in other countries. And so the selling of these coins is not legal in Canada but it’s difficult for us to extend that to other sites.”

Anyone shopping online or off should do their research, Ms. Stairs says. Bidders on eBay should check the seller’s feedback and in the case of high-value items, contact the seller, ask questions about provenance and look at closed listings to make sure the price being offered is not ridiculously low, she says.

Collectors who are not sure if a coin they have is real should take it to a reputable dealer or submit it to an independent, third party coin-grading service such as International Coin Certification Service (ICCS) or Canadian Coin Certification Service (CCCS), Sgt. Farahbakhchian says.

“If they live in Vancouver, they’re more than welcome to bring it to me.”



Mike Deal / Winnipeg Free Press Archives

Coins prized by collectors that turned out to be fakes turned up in Winnipeg in 2008.

*More on that company that finds
old coins under the sea*

TAMPA - Finding \$500 million worth of sunken treasure might be just the beginning for Odyssey Marine Exploration. Tampa's own little for-profit, publicly traded treasure-hunting company may have a lead on far more wrecks and far richer finds on the ocean floor, thanks to some deft legal work and new science-fiction grade technology.

One spot in the Atlantic off the European coast has four commercial shipwrecks that Odyssey recently said may have carried "significant cargoes of gold coins." Code name: "Symphony." If underwater robots can recover the treasure, Odyssey will get 78 percent of the take. "There are billions of dollars worth of valuable and interesting things laying on the ocean floor waiting for us to find," said Odyssey President Mark Gordon. "That's our business plan in a nutshell."

Odyssey, which is mostly mum about its work, revealed how it finds, protects and, most importantly, keeps hold of difficult to reach and invaluable shipwrecks around the world. The company may have heaps of swashbuckling bravado and a high-profile TV show on the Discovery Channel. But it rarely talks about its methods of finding sunken treasure. This summer, Odyssey chiefs opened up a little. The work starts in libraries full of dusty records.

Long before bank wire transfers, personal retirement savings plans or paper cheques, the only way to move money was to haul gold or silver coins from point A to point B, often across treacherous stretches of ocean filled with storms, pirates and enemy ships. Need to pay a billion-dollar contract? Put the cash on a ship. Unfortunately, until the early 1900s, the crews of those ships lacked radar, radios or even basic weather forecasts. The captain of an 1800s treasure-hauling wooden ship might not know about a hurricane until he sailed into it.

The United Nations estimates there are more than 3 million shipwrecks worldwide. The hard part: finding them. There are no treasure maps with "X" marking the spot. Odyssey doesn't start by looking into the ocean — it goes to the library.

Odyssey employs a half-dozen researchers in Tampa and 25 to 30 contractors stationed in dusty libraries in every world capital with major shipping operations from the year zero to the 1900s — Paris, London, Madrid and Buenos Aires among them. Archivists look for reports of sinking ships, from famous to forgotten.

Sometimes they start with a newspaper article about a ship battle or a sinking. From there, researchers collect evidence around the ship-

HOW DOES ODYSSEY FIND ALL THAT SUNKEN TREASURE?

BY RICHARD MULLINS, THE TAMPA TRIBUNE, SEPTEMBER 11, 2009

wreck — weather reports, personal letters, battle records, insurance claims, eyewitness reports from ships nearby — anything. With a rough location of a wreck, Odyssey considers two key factors: Was the ship carrying highly valuable items, and can the company make a solid legal claim to them. A centuries-old body of international law governs salvage rights, and fights over treasure can last years.

Generally, maritime law dating to ancient Greece gives salvagers rights to anything they find, with one major exception — warships carrying non-commercial property at the time they sank. For instance, if a battleship accidentally loses a nuclear missile overboard, the missile remains the property of the government owner. Everything else is fair game.

If Odyssey is fairly certain it has a legal claim on a valuable wreck, the company sends out ships such as its 234-foot Ocean Alert to tow sonar and high-end metal detectors back and forth for miles across the ocean floor, a process called "mowing the lawn."

Crews record metal "pings," or fuzzy sonar images, in a database of wrecks dating back more than 2,000 years — Punic vessels, World War II German U-boats, Colonial warships. Managing the project are several crewmembers that helped find the Titanic. The sonar images from the ocean floor sometimes look like rocks. If the crew is lucky, sonar reveals clearly defined hulls, paddle wheels or canons.

Odyssey quietly deploys a larger ship, the Odyssey Explorer, to send down Zeus, an 8-ton, remote control submarine the size of a Hummer. Originally designed to lay fiber-optic cables across the ocean floor, Odyssey modified Zeus with cameras, propellers, robotic arms and salvage tools. Zeus swims over the wreck, taking high-resolution photos that image specialists stitch into a mosaic that can stretch for acres.

If there's something promising, such as a coin, gun or even a brick, crews bring up samples, put them on a private jet and race to the federal courthouse on Florida Avenue in downtown Tampa to make a salvage claim.

So far, the method works. In 2001, Odyssey found a wreck believed to be the British HMS Sussex, lost in 1694 off Gibraltar, carrying treasure some value at \$4 billion. In 2003, it found a Civil War-era freighter, the SS Republic, off Georgia carrying thousands of gold and silver coins. In a much bigger find, in May 2007, Odyssey discovered a scattered debris field in the Atlantic from a ship the company code named "Black Swan" with 500,000

gold and silver coins, the largest treasure find to date. Last year, Odyssey discovered what it calls "one of the most significant shipwrecks in history," the HMS Victory, Admiral Sir John Balchin's flagship that perished in a storm in 1744 carrying 4 tons of gold coins. Odyssey is negotiating a salvage deal with the British government before proceeding.

Odyssey has spent about \$3 million to recover and legally defend the treasure, and proceeds from the Discovery Channel documentary "Treasure Quest" have generated nearly that much. Publicity, recognition and even controversy helped generate global attention on the little-known company, which could use a revenue injection. The company generated \$426,665 from artifact sales, exhibits and other sources in the quarter ended June 30, and posted a net loss of \$5 million.

Of the 3,000 wrecks in Odyssey's growing list, 700 look especially promising. Sixty-eight percent of the 700 are private vessels on private missions, the FedEx and UPS shipments of their day. That means Odyssey has far more low-profile targets that shouldn't bring a court fight.

A good example is the SS Republic. A sizeable freighter, the Republic was steaming from New York to New Orleans in 1865 when it went down, stuffed with supplies to help rebuild the South after the Civil War: ink bottles, fine china, shoes, cases of harmonicas and thousands of bottles of food, beer, liquor, hair tonic, medicine and perfume.

Odyssey also recovered 51,000 gold and silver coins that it sells to collectors. This could be just the beginning, Odyssey officials say.

The company has a landmark deal with the British government that helps avoid years of litigation. If Odyssey finds a wreck that was British property, it gets a percentage of the take, from 40 percent to 80 percent, depending on the total revenue.

New technology also is changing the game. Until this year, Odyssey robots could "see" only a few feet below the ocean floor with relatively crude metal detectors. Recently, Odyssey adapted a sensor system designed for military use in locating buried unexploded ordnance. Modifying the system for shipwrecks, crews began using the system in February to peer at least 10 feet into the sand.

Odyssey appears to be ramping up operations: The company is leasing several new ships for exploration and sifting through hundreds of potential sites on its list of 3,000 for its next treasure hunt.

10,000 ROMAN COINS UNEARTHED

by Russell Roberts, The Shropshire Star Newspaper

An amateur metal detecting enthusiast, on his first ever treasure hunt, has unearthed a massive haul of more than 10,000 Roman coins. The silver and bronze 'nummi' coins, dating from between 240AD and 320AD, were discovered in a farmer's field near Shrewsbury, in Shropshire, last month.

Finder Nick Davies, 30, was on his first treasure hunt when he discovered the coins, mostly crammed inside a buried 70lb clay pot.

Experts say the coins have spent an estimated 1,700 years underground. The stunning collection of coins, most of which were found inside the broken brown pot, was uncovered by Nick during a search of land in the Shrewsbury area - just a month after he took up the hobby of metal detecting.

His amazing find is one of the largest collections of Roman coins ever discovered in Shropshire. And the haul could be put on display at Shrewsbury's new £10 million heritage centre, it was revealed today. It is also the biggest collection of Roman coins to be found in Britain this year.

Nick, from Ford, Shropshire, said he never expected to find anything on his first treasure hunt - especially anything of any value. He recalled the discovery and described it as 'fantastically exciting.' Nick said: 'the top of the pot had been broken in the ground and a large number of the coins spread in the area. 'All of these were recovered during the excavation with the help of a metal detector. 'This added at least

another 300 coins to the total - it's fantastically exciting. I never expected to find such treasure on my first outing with the detector.'

The coins have now been sent to the British Museum for detailed examination, before a report is sent to a board of inquest. Experts are expected to spend several months cleaning and separating the coins, which have fused together. They will also give them further identification before sending them to the board. A treasure trove inquest is then expected to take place next year.

Peter Reavill, finds liaison officer from the Portable Antiquities Scheme, records archaeological finds made by the public in England and Wales. He said the coins were probably payment to a farmer or community at the end of a harvest. Speaking to the Shropshire Star, Mr Reavill said the coins appear to date from the period 320AD to 340AD, late in the reign of Constantine I. He said: 'the coins date to the reign of Constantine I when Britain was being used to produce food for the Roman Empire. 'It is possible these coins were paid to a farmer who buried them and used them as a kind of piggy-bank.' Mr Reavill said that among the coins were issues celebrating the anniversary of the founding of Rome and Constantinople.

In total the coins and the pot weigh more than 70 lb. He added: 'this is probably one of the largest coin hoards ever discovered in Shropshire. 'The finder, Nick Davies, bought his first metal detector a month ago and this is his first find made with it.



Strike it lucky: Nick Davies found this amazing haul of 10,000 Roman coins on his first ever treasure hunt

'The coins were placed in a very large storage jar which had been buried in the ground about 1,700 years ago.'

However, Mr Reavill declined to put a figure on either the value of the coins or the pot until the findings of the inquest are known, but he described the discovery as a 'large and important' find.

Mr Reavill said the exact location of the find could not be revealed for security reasons.

VIKING HOARD REVEALS ITS STORY

by David Sillito, BBC Arts Correspondent

It was buried as Viking nobility fled from Yorkshire at a key moment in British history and more than a thousand years later it was discovered by two men with metal detectors in a field near Harrogate in North Yorkshire.



It is a window on the birth of England and a reminder of the often-overlooked first King of all of Britain, Athelstan.

It is the greatest Viking hoard of treasure to be discovered in Britain for more than 150 years. And now it's been cleaned and prepared for display in York and London - it has revealed its stories.

There are coins from Afghanistan and northern Russia. Britain in the tenth century was part of a globalised trading system. There is one coin featuring Athelstan, the King of England. Experts believe this means it was from 927-8.

This was the time when Viking Northumbria was conquered and the birth of what was to be the Kingdom of England. Athelstan is also described as King of Britain. He was, it appears, claiming overlordship over Scotland and Wales as well as England. A matter that other Kings may well have disagreed with.

A coin featuring St Peter but also the hammer of Thor. It's evidence that worshippers of Thor were being encouraged to Christianise their allegiance by switching the Scandinavian god for Peter.

A selection of the coins and jewellery will be going on display in York and the British Museum in December.