
TAKE “THE COURSE”

The next meeting of the North York Coin Club will be held on Tuesday, May 27, 1997, at the Edithvale Community Centre, 7 Edithvale Drive. Many members have by now heard about the C.N.A. Canadian Numismatic Course from Canada Coin News, the C.N.A. Journal or off the Web on the Internet. If you missed it, were including a flyer promoting the course with this issue of The Bulletin. And at our next meeting, Paul Petch, one of the presenters, will provide a bit of insight on course content with his talk on *Canadian Coins and Commemoratives*. This will be a 15 to 20 minute overview of the Canadian decimals material to be presented in the course. We hope to see you at the meeting!

President's Message

The Executive Committee held a meeting on May 14. We're still planning on our annual show for September 27 with October 4 as a second-choice date. No word has come through from Edithvale as yet, so things are still a bit up in the air. Ron Zelk will be selling bourse tables and I will get some publicity out as soon as the date has been confirmed. You could participate by starting work on a display right away.

Speaking of confirming dates, don't forget that the June meeting will be held on the **3rd Tuesday**, that's **June 17th**. This is because of Edithvale's summer hours which cause the facility to be closed early on the 4th Tuesday. We don't have confirmation yet, but we're trying for **Wednesday, July 16** and **Wednesday, August 20** for our summer meetings.

As you'll read in Marvin Kay's report on page 3, the 1999 C.N.A. Convention was awarded to the Waterloo Coin Society. We're sure the Waterloo club will do an outstanding job and I hope North York members will lend a hand in any way they can. It's a beautiful, historically rich area of the country which will make for a wonderful setting for the Convention. North York has been asked to consider submitting a bid for the 2002 Convention... we have a bit of time to consider that!

Finally, the following italicized text appeared in the March 11 issue of Canada Coin News. It is being reprinted here for the information of Club members without comment:

NOTICE: As the result of a recently resolved collector complaint, the Cana-

***Next Meeting:
May 27***

“The Bulletin” May, 1997

dian Association of Numismatic Dealers (CAND) has taken disciplinary action against member Marc Verret for a violation of our Code of Ethics.

If you have purchased I.C.C.S. certified coins from Mr. Verret during 1995 or 1996, please inspect the packaging for damage or tampering. If your packages are suspect, or you have any questions with regard to this issue, please contact Richard Simpson by letter or fax before June 30, 1997.

C.A.N.D. advises all collectors, as a regular practice, to inspect third party packaged coins for damaged seals, tampering, alterations, or obvious misgrading prior to purchasing. In such instances insist that the seller have the grade re-confirmed by the appropriate grading company.

*The Canadian Association of Numismatic Dealers, Box 10272 Winona P.O., Stoney Creek, ON, L8E 5R1
tel: (905) 643-4988/fax: (905) 643-6329*

Need to contact the President? Phone calls are welcome at **416-745-3067** (leave a voice mail message if you can't get through in person) and e-mail may be sent to **petchp@ican.net**.

Meeting News from the April 22 Meeting

The 416th meeting of the North York Coin Club was held on Tuesday, March 25, 1997, at the Edithvale Community Centre. The President, Paul Petch, opened the meeting at 8:00 p.m. and welcomed 19 members.

Gary Doran was not present to collect the on time attendance draw prize so the pot will be \$6. for the May meeting. Secretary Lucille Colson was unable to attend so the Chair read the minutes of the March meeting and we are once again in debt to Bob Porter for taking the meeting's minutes. Our thanks go to Basil Latham for filling in for Harvey Farrow. Marvin Kay, Club delegate to the O.N.A. Convention, was not present so the Chair read his prepared written report. (This report appears in this issue of The Bulletin.) It was announced that member Norm Belsten was installed as a "Fellow of the Ontario Numismatic Association" at the Convention. Congratulations, Norm. Norm is the fourth North York member to be so recognized.

Ted Boxall was presented with a master copy of his article from the April Bulletin and he passed around a complete 1985 restrike set of the A.R.R.C. tokens.

Rick Craig was the speaker for the evening and his paper on Thomas Lindsay Elder appears in this issue of The Bulletin.

Thanks to Roger Fox for calling the lucky draw. Winners were: Ted Boxall(2), Brian See, Itallo Villella, Russel Brown, Roger Fox(2), Norman G. Gordon(2), Dion Van Lathem and Avram Zak. Thanks also go to Bob Porter for conducting the auction and to Itallo Villella for preparing refreshments and Paul Petch for supplying donuts.

The meeting adjourned at 9:30 p.m.

THE RACKETEER NICKEL by Mark Van Winkle

When is a nickel worth \$5? Only when it's one of the famous gold-plated "Racketeer" nickels. And this is the answer to our April **Question of the Month** "Do you know of a time when nickels were being passed off as \$5 coins".

In 1881, Charles Barber, the U.S. Mint's chief engraver, was told to begin work on a design for a new 5¢ coin. The coin was to be made of copper and nickel, and to have a design similar to the Indian head penny and the 3¢ nickel. Yes, you heard right--the "3¢ nickel" was a 3¢ piece made of nickel and copper.

After two years of study and experiments, more than five million of the new nickels entered circulation. But the public immediately noticed that the word "CENTS" was nowhere to be found on the new coins. People began to save these "mistake" nickels, believing correctly that the Mint would eventually have to add the word "CENTS" to the coin. Once that happened, the old coins would become collectors' items.

And this was just the beginning of the problems for the new coin. Because the coins had only the Roman numeral five, or capital "V," on the reverse side--some less-than-honest people gold-plated the coins and passed them off as \$5 gold pieces. The hoax was especially common west of the Mississippi, where there had always been a chronic shortage of coins.

In one famous court case, a deaf-mute named Josh Tatum was accused of passing off many of these gold-plated or "Racketeer" nickels. But he was able to go free, since no one could ever successfully testify against him. As a deaf-

mute, he never actually called the coins anything . . . he merely gave them to clerks, and politely took whatever change they gave him.

Thousands of these "Racketeer" nickels survive today, most with the gold wash partly rubbed off. They're inexpensive reminders of what may be the costliest mistake ever made by the U.S. Mint.

For this question of the month we had ready answers from Brian See, Dick Dunn and Del Murchison as well as some extra information which does not appear in the above article from Rick

Craig. Rick pointed out that it was because of Josh Tatum that the expression "to Josh" someone, meaning to fool or bamboozle, came about.



Money Talks, Transcript No. 1176, April 7, 1997 — This material was prepared by the American Numismatic Association and is used by permission.

Question of the Month

Do you still have the envelope that this mailing of The Bulletin arrived in? We hope so, because our May question asks "What Canadian numismatic item also commemorates the same event as the stamp used on the May Bulletin mailing?" Marvin Kay will provide the the answer and will display the specimen.

**Please...
Contribute an article
to The Bulletin**

Report on the 1997 ONA Convention by Marvin Kay

It was an honour and a privilege for me to represent the North York Coin Club at the annual meeting of the Ontario Numismatic Association which took place in Windsor Ontario, April 18, 19 & 20, 1997.

When I registered on Friday afternoon, I received a large box which was distributed to all registrants. It was easy to see that John Regitko was behind the voluminous contents of the registration kit. Among other items, the kit contained two Charlton catalogues, Jack Veffers' book entitled "My Two Cents Worth", a deck of cards from the Windsor Casino, a city map, plus numerous woods. The one item in that registration package which I found disappointing was the Convention program. In my opinion, the printing was of very poor quality.

During the three days I spent in Windsor, I saw so many members of the North York Coin Club. Those whom I can remember seeing included Basil Latham, John Regitko, Dick Dunn, Ron Zelk, Norm Belsten, Paul Johnson, Roger Fox, Ted Boxall, Albert Kasman and Brian See.

In my capacity as immediate Past President of the Canadian Numismatic Association, I attended the executive meeting on the Saturday morning. During the meeting, I made a presentation on behalf of the North York Coin Club offering to host the 1999 convention of the CNA. Another presentation was made by Chris Boyer on behalf of the Waterloo Coin Society. After we had made our presentations, we were asked to leave the meeting room while the CNA executive deliberated the question. It would seem that it was not an easy decision for them to make because Boyer and I were kept waiting outside for about 15-20 minutes. Finally we were invited back into the meeting room where I learned that the decision was made in favour of

Kitchener/Waterloo. However, we were asked to consider hosting the convention in 2002.

On Sunday morning, I attended the Club Delegates' breakfast meeting. Of the 30+ clubs that are ONA members, only 14 were represented. One would think that if the City of Ottawa Coin Club could manage to get a delegate all the way to Windsor, surely more of the clubs in between could have sent representatives.

John Regitko chaired the meeting. Here are some of the highlights.....

There has been increased use of the audio-visual items in the ONA library. During the past two years, 36 new numismatic video tapes have been added to the library. And in June, several more will be available. The ONA library also has extensive 35 mm slide sets and Regitko is working at improving the roster of speakers available to member clubs.

The St. Catharines and Scarborough Coin Clubs were very pleased with the ONA insurance program because this allowed them to set up displays in local shopping malls.

Waterloo Coin Society has increased participation by young people by inviting local boy scout groups to some of their meetings to help them to acquire their collector's badge.



The Stratford Coin Club has increased its membership by advertising in local papers and putting displays in shopping malls.

The Ingersol Coin Club stressed the importance of starting the meetings on time. And over the years the club has made donations to the Easter Seal campaign totalling \$27,000.00! It was announced that over 400 books of ONA draw tickets had been sold.

The prize for the best local coin club bulletin was won by the London Numismatic Society. The chair stressed the need for all clubs to send in copies of their monthly bulletin to the ONA editor to be considered for this annual award.

At the conclusion of the meeting Regitko distributed several coin books to each delegate to take back to his home club. Once again these books were made available through the generosity of Charlton Press.

In the bourse room, there were over two dozen dealers, all of whom seemed to be doing a brisk business.

The educational displays included cases showing Canadian Tire notes, coins with sailing ships, and a tribute to Alexander Graham Bell. All were of very high quality.

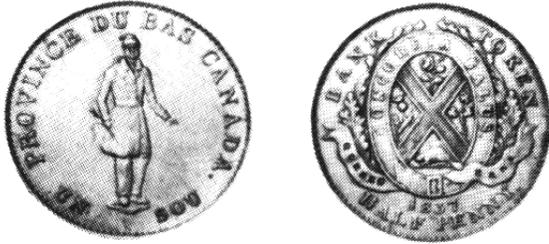
Thanks again for the honour and privilege of being appointed to represent the North York Coin Club.

Respectfully submitted,
Marvin Kay,
NYCC #400

Our thanks to Marvin Kay for representing the North York Coin Club at the ONA Convention and for providing this report.

The Tokens of The Quebec Bank by Andrew Tumber

The Quebec Bank started as a private partnership and received its bank charter from the Colony of Lower Canada in 1822. In May of 1837 it received its Royal charter, the last Royal bank charter issued by the colony of Lower Canada. Its charter continued into the Province of Canada and into the Dominion Canada.



Though located in Quebec City, the heart of Britain's French colony the bank was run by Englishmen. The conquering English controlled much of the merchant class of Quebec, a roll they held until the 1960's. The English roots of the bank are noticed in it's name (it's the Quebec Bank, not Banque du Quebec) and the fact that on early bank note issues are English text only with only the denomination printed in French as well.

In 1837 the Quebec bank applied with 4 other Lower Canadian banks to the legislature to strike half and one penny tokens. The idea was to issue tokens of good weight, that would be accepted by the banks. At the time Lower Canada was flooded with all manner of copper tokens most very underweight. By working together the banks hoped to drive the "copper trash" out of circulation. They largely succeeded.

The new tokens began circulating in 1838, though they bear the date 1837. They were struck by the British manufacturer Boulton & Watt.

The Quebec Bank issued 120,000 pennies and 240,000 halfpennies. The obverse has a "habitant" (a term used to describe a Quebecois farmer) in winter

dress. Complete with toque, long coat and mule whip. The obverse also contains the French inscriptions:

"Province du Bas Canada/Un Sou" for the half penny

"Province du Bas Canada/Deux Sous" for the penny

The reverse is the English side and has the coat of arms of Montreal. A ribbon below the coat of arms tells which bank the token came from. For the Quebec Bank the left ribbon says "Quebec", the right says "Bank".

Around the edge of the token is:

"Bank Token/Half Penny" for the 1/2d
"Bank Token/One Penny" for the 1d
the date 1837 is under the coat of arms.

Because of their distinctive obverse this series of tokens is often referred to as the "habitant tokens".

Even with the low mintage, well circulated pieces are fairly common and a VG 1/2d with the bank name readable (it has a tendency to wear off) should cost no more than \$2.50 US. A same condition penny is around \$1 more.

They are attractive and affordable large copper pieces at home in any collection. Because these tokens were authorized by the Legislature they are often considered "semi-official" issues.

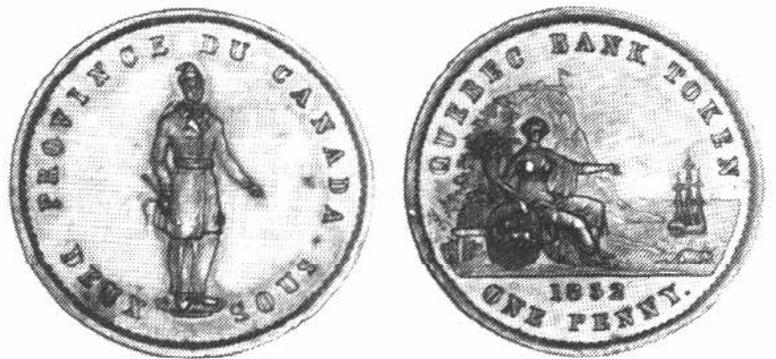
Upper and Lower Canada merged to form the Province of Canada in 1840. Political problems moved the Capital of the united Canadas

to Toronto in 1850 where the Bank of Upper Canada won the right to issue copper tokens. When the capital switched to Quebec City in 1852 the Quebec Bank asked for the same privilege. The Canadas were again short of copper coinage. The legislature was in the pocket of the Bank of Upper Canada and didn't want to give any other bank the lucrative token business. However, delays pushed the Bank of Upper Canada's token release into 1853 and the Quebec Bank was allowed to import 240,000 pennies and 480,000 half pennies as a stop gap measure. Further requests for token issues were turned down.

The Quebec Bank tokens dated 1852 were struck by Ralph Heaton & Sons of England. The obverse has the habitant figure used on the 1837 issue though the text has changed reflecting the union of Upper and Lower Canada. The text is: "Province du Canada/Un Sou" for the 1/2d
"Province du Canada/Deux Sous" for the 1d.

The reverse bears the coat of arms of Quebec city and are exquisite!

We have Commerce (or perhaps Britannia) reclining beneath the cliffs for which Quebec city is famous. She



points to a sailing ship on the St. Lawrence river. A beautiful portrait!

Like the habitant tokens the reverse inscriptions are in English:

inscriptions are in English:

(Continued on page 6)

THOMAS LINDSAY ELDER by Richard M. Craig

Born on November 22, 1874, in Dayton, Pennsylvania, Thomas Elder (who is related to the Elder of Canadian horse jumping fame) grew up to be one of the top coin dealers, auctioneers and numismatists of the early 20th century. From 1905 through 1939 he held 300 coin auctions plus maintained a retail and mail order business rivaling the promotions of the legendary Max Mehl.

Perhaps **because** of some of his more interesting exploits and opinions he does not seem to be spoken of with the same reverence as certain others of his time. I question this slant on his history.

During this same timespan Elder issued over 100 different tokens and medals, each one made in several metals in widely varying numbers. A complete collection is not thought to exist as this would encompass at least 640 pieces.

On top of all this he often found or created controversy in a life filled with political statements.

Elder's early career found him doing stenography for the United States government -- in fact, during the full week in 1901 that President McKinley lay dying in Buffalo from an assassin's bullet, Thomas Elder was the official telegrapher in the private home where the President was brought to rest. Very likely this event influenced Elder's later strong interest in politics and his stands on such matters.

The young Thomas collected Indian arrowheads and other "curios" until at 13 his father gave him an assortment of coins. It was at this point his numismatic career was set in motion. At 22 he started selling as well as buying and he joined the ANA. With the sponsorship of Dr. George Heath, founder of the ANA no less, he obtained membership #140.

We might pause here to note that at the turn of the century there were only 100 to 200 serious numismatists in both

Canada and the US combined. The contribution to the hobby by Canadians of this era is not well publicized at best and not well known at worst. Joseph Hooper of Port Hope, Ontario was Vice President of the ANA and designed the ANA's lamp of learning logo. W.T. Smith from Sarnia in a letter to the Numismatist magazine was the first to suggest collectors make round metallic medals or tokens to exchange with each other as cards. This idea spread widely and may be thought of as the birth of the way we use words today. These are but two of many major Canadian contributors to the early numismatic scene usually overlooked, especially by our



American friends today.

In August, 1899, the Numismatist ran an ad for a list of coins for sale by Elder. He moved to New York in 1904 where he operated continuously and feverishly to 1938. From 1939 to 1948 he did mail bid auctions only in semi-retirement. He died May 11, 1948.

Thomas Elder was a founder of the New York Numismatic Club in 1908, set up as a regional outlet for ANA members to run on a friendly basis, not as competition for the New York based American Numismatic Society. These strong ties with the ANA were severely tested in 1909 in one of the most colourful and dramatic incidents in our hobby's history and illustrates Elder's outspoken nature and his loyalty

which brought him so much attention.

The 1909 convention was held in Montreal and it was an election year. Farran Zerbe, ANA President, declined to run for a third term after he bought the Numismatist magazine from Dr. Heath's widow. This probably saved the magazine from perishing for lack of a publisher but set the stage for a terrible political Battle.

Despite overwhelming support from the membership for Zerbe, **including** Elder and his friend Frank C. Higgins who nominated Zerbe, he left to publish his new toy. With Zerbe officially gone, Elder nominated Higgins for President to run against J. M. Henderson, 1st Vice President of the ANA and Zerbe's man.

The campaign became ugly with attacks from both sides in print via articles, pamphlets, etc. Farran Zerbe had promised neutrality in the pages of the Numismatist but soon broke with comments clearly and consistently against Higgins and for Henderson. It was this inequity Elder chose not to ignore.

In a sale catalogue July 9, he made political commentary a part of the format. This was an Elder trademark. Elder challenged charges his man was supported by a dealer by noting Henderson's nomination papers were signed by no less than 3 dealers. And so forth.

Come August 9, 1909 in Montreal, Higgins, who now saw he stood no chance to stop the 1st Vice President, and who wished no harm to come to the hobby, withdrew and petitioned the executive to acclaim Henderson with no election. All except Zerbe accepted this gesture of good will and probably to try to embarrass Higgins insisted on releasing ballot results. The executive prevailed and no ballots were officially counted but Zerbe published in the Numismatist that Higgins had lost by 8 to 1. Remember he could do this as the Numismatist was at this time privately owned and not the ANA official

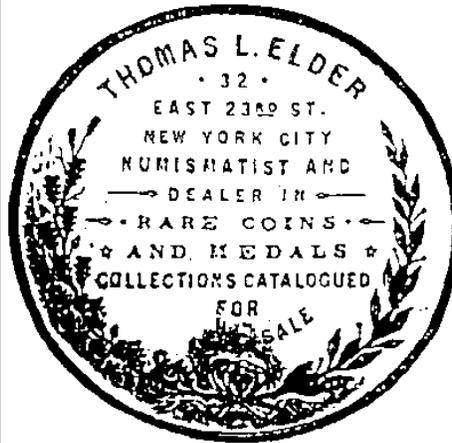
organ.

Later, more damning facts came to light as old-time insiders told of Zerbe trying to pad the balloting with phony members of the ANA solicited by Zerbe to join just to get their absentee votes. Many serious numismatists resigned from the ANA over these incidents.

As a result of this conflict Thomas Elder started his "The Elder Magazine" in full competition to the Numismatist still owned by Farran Zerbe. This publication continued for 2 years until Zerbe sold The Numismatist to W.W.C. Wilson, a Canadian from Montreal, who promptly donated it to the ANA board of governors free and clear! Although it ran barely 2 years The Elder Magazine is a scarce collectible as a set and singles are eminently readable history.

Elder's other publications include the Elder Monthly, Elder Rare Coin Book

New Premium Coin Book and the Numismatic Philistine which he used to inject some humour, usually satirical, into



a serious hobby.

His metallic issues are store cards of his own business, commemoratives such as

Columbus, Lincoln, Washington, Hudson, Canadian themes, World War I, and many others. The first couple of his cards are thought to have been made by J. K. Cranston of Galt, Ontario, but most later came from C. H. Hanson of Chicago. Many pieces are political statements far away from the numismatic scene.

Thomas Elder left us an important legacy of our collecting history and made his mark, perhaps too firmly, as an outspoken person with strong personal convictions.

This paper was presented by the author at the April 22, 1997, meeting of the North York Coin Club.

(Continued from page 4)

"Quebec Bank Token/Half Penny" on the 1/2d

"Quebec bank token/Once Penny" on the 1d

The date, 1852, is located on the reverse as well.

These beautiful tokens sell for about the same price as habitant tokens in lower grades. However, I have found the habitant to be more common. Perhaps that is because of where I live?

What happened to the Quebec Bank? In 1917 it was bought out by the Royal Bank of Canada who thought the Quebec Bank's 22 branches would give them a better position within the province of Quebec. So one of Canada's oldest banks faded away.

(Editor's Note: This article originally appeared on the Internet in the rec.collecting.coins news group. It is used by permission of the author who is a member of the Scarborough Coin Club.

Coming Events

Niagara Falls Coin Club Coin Show
May 24, 10am-4pm at the Niagara Square (McLeod Road and Montrose Road) Information from Andy Grecco at (905) 227-3534

Simcoe Coin Show May 25, 10:30am-4pm at the Royal Canadian Legion, 200 West Street. \$1 Admission. Information from Ian Ward (519) 426-8875.

Scarborough Coin Club Show June 7, 9am-3pm at the Cedarbrook Community Centre, 91 East Park Blvd. FREE ADMISSION, hourly draws, free parking. Information from Richard Craig, P.O. Box 562, Pickering, L1V 2R7

Brantford Numismatic Society 37th Anniversary Show June 8, 9am-5pm at the Woodman Community Centre, 491 Grey Street. FREE ADMISSION, draw for gold coin. Information from Edward T. Anstett (519) 759-3688.

TOREX June 28-29 at the Primrose Hotel, Pearson Ballroom, 111 Carlton Street, Toronto. Hours: Sat. 10am-5pm, Sun. 10am-3pm. \$5 Daily Admission. Information from Ingrid K. Smith (416) 260-9070.

C.N.A. 1997 Convention July 23-27 at Keddy's Brunswick Hotel, Moncton, N.B. 40 Bourse Tables, Auction, Royal Canadian Mint. Contact Moncton Coin Club phone/fax (506) 857-9403

Royal Canadian Mint News

It seems we can stop watching our pocket change for the new 1997 coins... for now at any rate. Official word is that the demand is not there to warrant low denomination strikes at this time. The RCM facilities are not sitting idle, however, since foreign business seems to be good. The 1996 clients list includes the Philippines, Bangladesh, Malaysia, Singapore, Lebanon, Ghana, Costa Rica, the United Arab Emirates, El Salvador, Barbados and Sri Lanka.