

“The Bulletin” November, 1998

President’s Message

It is time once again to be thinking about the annual North York Coin Club Christmas Party. It is scheduled for Thursday, December 10 this year and those wishing to attend should pay their \$5. at the November meeting. We are going with the Swiss Chalet dinner again, so your \$5 will be “topped up” by the Club. Please see Treasurer, Harvey Farrow at the meeting with your money. We should have a short discussion at the next meeting on group preferences so we can organize our pot-luck table to go with the purchased food.

It’s time to renew your Club membership. Statements are included with this mailing of *The Bulletin*. You can pay by mail or see the Treasurer at a Club meeting.

If you are planning to head south for the winter months we can re-direct your Bulletin mailing to your temporary address or, if you wish, we can hold onto your mailings until you return. Let us know if we can help.

Need to reach 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.

November Numismatics II

The next meeting of the North York Coin Club will be held on **Tuesday, November 24** 1998, at the Edithvale Community Centre, 7 Edithvale Drive.

Just like the sequel of a successful movie, we’re returning one year later to this participation meeting theme. You may recall that last year Dr. Marvin Kay produced a November Numismatics article for *The Bulletin*. The idea for that article and the theme for the meeting was to present numismatic items which were somehow linked to the month of November. Sound hard? Not really!

Here are a few quick “throw-away” ideas that would lead most collectors to an interesting contribution:

- John F. Kennedy was assassinated
- Armistice Day celebrated the end of the war—and all those medals
- Sir Winston Churchill was born
- The design for the Canadian small cent was selected
- Coin dies for the new \$1 coin go missing!

What special ideas do you have for November?

And, while you’re thinking about that, why not also think about bringing along something special for the auction table too!

Coming Events

Waterloo Coin Club Annual Coin Show, November 21, 9:30am-4:30pm at 404 Wing, R.C.A.F. Assn., 510 Dutton Dr. Free admission and parking. Contact Don Robb (519) 888-9655.

N.I.C.F. Coin-A-Rama Niagara Falls, November 28, 9am-4pm at Our Lady of Peace Hall, 6944 Stanley Ave. Free parking. \$1 admission, free gold draw. Contact Barbara Kostyk, 7581 Dorchester Rd., Niagara Falls, L2G 7G4.

Simcoe Coin and Sports Card Show, November 29, 10:30am-4pm at the Junior Farmers Blvd., Simcoe Fairgrounds, 172 South Dr. Admission \$2. Contact Ian Ward (519) 426-8875.

Woodstock Collectibles Show and Sale, December 27, 10:30am-4pm at the Oxford Auditorium, 875 Nellis St. Admission \$2. Contact Ian Ward (519) 426-8875.

*Next Meeting:
November 24*

Meeting News from the October 22 Meeting

The 434th meeting of the North York Coin Club was held on Tuesday, October 22, 1998 at the Edithvale Community Centre, 7 Edithvale Dr., Willowdale.

The President, Paul Petch, opened the meeting at 8:00 p.m. and welcomed twenty-one members and two guests.

Jean-Guy Cote was not present to collect the \$2 prize for the On Time Attendance draw.

The minutes of the September 22, 1998 meeting were read by the Secretary and were accepted by the Chair.

An Application for Membership has been received from Vince Chiappino of Mississauga. If accepted his number will be 502.

Rick Craig reminded everyone that design ideas for an ONA 2000 medal were now being sought and assured members that a formal drawing of the Convention medal is not necessary--an idea would be perfectly acceptable.

The Chair encouraged members to sell raffle tickets for the ONA Convention next spring. Both the club and the seller will receive \$2 for each book sold. He offered the reminder that the next Executive meeting will be held on November 11.

Dick Dunn gave a brief report on the Torex show. Rick Craig added that tokens attracted high prices but that prices on decimals continued to be well below trend in most cases. Roger Fox reported the Canadian Tire had a fantastic meeting at Torex along with their own auction and that the group now boasts a paid-up membership of 304.

Dick Dunn reported a whole new series of Canadian bills will be issued in the year 2000.

Paul Johnson very ably presented our

guest speaker for the evening, Paul Fiocca. Paul is the publisher of the Trajan Publishing Corporation, which produces such well known publications as Canadian Coin News and the CNA Journal. He gave an interesting behind the scenes look at Trajan, a brief history of CNN spanning the past 35 years, an account of how their diversified publications, which include many hobby collector periodicals, are produced as their associated hobby markets have their ups and downs, as well as a general overview on daily trends and the functioning of their publications office. This pleasant and relaxed presentation prompted questions from the floor and was well received by the members. On behalf of the members the Chair presented Paul with a Certificate of Appreciation.

Our break was enjoyed by all with many thanks going to Roger Fox for his interest variety of goodies.

Lucky Draw winners were: Mike Haken, Lucille Colson(2), Del Murchison(2), Dick Dunn, Italo Villella, Russ Brown, Vince Chiappino(4), Harvey Farrow, Ron Zelk and Norm Belsten. The draw, called by Roger Fox brought proceeds of \$19.00.

An auction of five lots was ably run by Bob Porter with the assistance of Paul Petch and earned a commission of \$1.10 and donation proceeds of \$26.00. Many thanks to Brian See and Italo Villella for their donations.

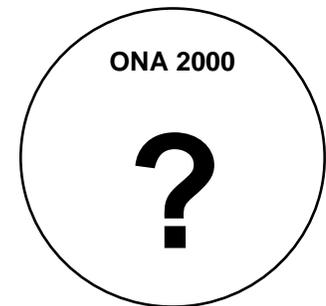
Special thanks go out also to Paul Fiocca for the donated subscription certificate to CNN and the copies of CNN and the Antique Showcase which he provided. Money earned from the subscription certificate will be applied to our Christmas party meeting.

There being no further business the meeting closed at 9:50 p.m.

Question of the Month

There have been a few references to the world of transportation tokens in these pages. This month we ask you to identify the Canada's earliest transportation tokens. Hint: they come from Quebec and they weren't used to take the bus!

For October we selected a Hallowe'en theme and your editor thought it might be fun to look for goulish, monstrous or even horrific connections to world-wide numismatics. We had a few interesting ideas come forward and some of them have made it into this issue of *The Bulletin*. Pages three, four and five provide some "memories of Hallowe'en".



ONA 2000 Medal Design Competition

The Ontario Numismatic Association's annual convention will be hosted by the North York Coin Club in April of 2000. As is the tradition, we will be issuing a medal in commemoration of the event. It was announced at the September meeting that there is a medal design competition now open to all Club members. The Medal Committee Chairman, Rick Craig, along with fellow committee members Roger Fox and Paul Johnson, are now receiving your designs and ideas. They hope to select a winning design by the end of the year. Why do we need to decide on the design so quickly? It will be the logo of the convention and will establish our major theme. The winner will receive one of the medals in silver as their prize.

Some Horror Notes by Del Murchison

Inflation had been soaring in Germany since the end of World War I. By mid-1922 it had reached crisis proportions. Workers were paid twice a day; people spent their money as fast as possible, while it still had some buying-power.

The Reichbank issued its banknote series of January, 1922, into this disastrous economic situation. The engravers at the bank designed a portrait vignette



that appeared to have a vampire drinking the lifeblood from the jugular of a strong working man. This was an allegory representing the German nation's wealth being sucked dry by the allies'

exorbitant war reparations, and demands by the French for control of Germany's business. But, in the remote mountainous regions, superstitious peasants took the design literally as an omen of evil times to come.

The conditions in Germany would lead to the rise of Hitler and to the next notes in this series of horrors, the notes of the concentration camps.



The ghetto of Litzmannstadt in the Polish City of Lodz was used by the Germans for the internment of the Jews of Poland. The Ghetto and its 300,000 inhabitants

was sealed in May 1940, by the end of the war 887 survived. The Ghetto had its own stamps and currency; the master of the mint was the chief elder M. Runkowski who made local coins. The Nazi's outlawed the use of German currency, so the banknotes were called "Quittung" meaning "receipt" for their confiscated money.

A TALE OF THE MACABRE! by Ed Rochette

Halloween conjures up visions of goblins and ghosts scurrying through the twilight hours and, for the more mature of heart... fireside stories of hauntings most sinister. And collectors have some macabre tales of their own!

During the Civil War, a blockade of Southern ports kept cotton from bringing in hard currency for the Confederate cause. The blockade also kept cotton, an important ingredient in the making of paper money, from reaching the mills of the North. At first, Northern papermakers tried buying rags to meet the demands of an ever increasing need for paper money. But soon, demand far outstripped supply. The price of rags kept going up and a substitute had to be found.

In January of 1863, Augustus Stanwood opened a new paper mill in Maine. The shortage of rags caused a problem until Stanwood recalled a newspaper article that he'd read nearly a decade earlier. The article was written by a medical doctor, who suggested that the wrappings of Egyptian mummies be used to make paper! He noted that it was by no

means unusual to find more than 30 pounds of linen wrappings used for each individual mummy.

Stanwood investigated. He found the net cost of purchasing, collecting and transporting Egyptian mummies would be less than 3¢ per pound for the cotton – half the price of cotton rags.

Soon, the seaports of Maine became the import capitals for Egyptian mummies. More than 30,000 mummies made their way to the papermaking vats of Stanwood's Maine mill. The printers had their paper, but the Egyptian mummies had the last word. Because Stanwood failed to disinfect the wrappings, a severe cholera epidemic broke out among the rag-pickers and cutters employed in the Maine paper mill. More ammunition, perhaps, for the legend of "The Mummy's Curse."

*ANA Money Talks,
Transcript No. 1584
October 30, 1998*

To the south of Lodz was the showcase camp of Theresienstadt, the inmates of which were Jewish personalities whose disappearance would raise embarrassing questions; consequently the camp was set up to show the world how well the Jews were treated under the Nazi regime. . Equipped with its own " Jewish Self-Government Bank" under the leadership of Chief Elder, Jakob Edelstein, " receipts" were prepared for circulation in the camp. The first essays submitted for nazi approval were rejected as the portrait of Moses was considered too Aryan looking, the design was re-engraved to enlarge and hook the nose "to a more typically Jewish feature" (their opinion not mine). When the inmates failed to use the note for the intended purpose (passive resistance?) the Germans imposed a "free time tax" when this failed to force circulation the Germans tried to sell the inmates their own confiscated property. All to no avail the system was a failure and the only practical use the money was put to was as gambling counters in card games.

Coins of Dracula?

Compiled by Paul R. Petch

The question is asked, "Are there any coins of Dracula?" What a strange question this is! How could there be coins from a fictional character found in books and movies?



Well, believe it or not, there are coins of Dracula, but a true Dracula from history whose name and reputation

probably inspired Bram Stoker's fictional creation in his "Dracula" novel, first published in 1897.

Prince Vlad Dracula was born in Schässburg (now called Sighisoara), a small town in former Transylvania (now a part of northern Romania) in 1431. The house in which he was born still stands intact. It is no castle, just a simple three-storied house. He lived for 45 years and died in 1476. During his cruel lifetime he became one of the most feared and hated rulers of the region.

Vlad Dracula was named after his father, Vlad Dracul, who belonged to the *Order of the Dragon*. This was an order of knights formed by the Holy Roman Emperor Sigismund for the purpose of defeating the Turkish Ottoman Empire, which was trying to conquer Europe at the time. In Latin, dragon is *draco* and so the name "Dracul" literally means *the dragon*. It can also be translated to mean *the devil*. Vlad Dracul, the father, took his name in 1431 when he joined the order, the same year in which prince Vlad was born.

The "a" is added to designate it is the *son* and produces the literal meaning of both *Son of the Dragon* as well as *Son of the Devil*. As the young prince grew older, the reputation built by his behaviour caused him to be known more

as "Son of the Devil".

Vlad Dracul, the father, ruled over the area of Southern Romania known as Wallachia. To keep his power he had to be allied with powerful people. He was a very unreliable master who changed his allies frequently. He began by fighting against the Turks, but later he suddenly changed policy and, for a short time at least, fought with them. Perhaps this unreliable behavior was the reason why the Turkish Sultan ordered the capture of his two sons, prince Dracula and



his little brother.

In 1447 prince Vlad Dracula's father was killed by some of his own men. The next year the seventeen year old prince was released from his imprisonment. He made his way back home to rule Wallachia, but in return for his freedom was expected to obey the Sultan in Constantinople. Vlad was over-

thrown by a rival but was able to escape and in 1456 won the throne back again.



To assure his safety from his rivals and also to serve as a base from which he could campaign against the Turks, he immediately established a fortress stronghold high up in the mountains close to the northern Wallachian town of Tîrgoviste. This was done with the help of several hundred noble families of his realm whom he had captured and put to work as simple slaves.

Now, six years of terror began. First he avenged his father's death and then he eliminated all his enemies in a boundless wave of carnage. Several thousand people were killed in Wallachia and the neighboring countries. At the same time he continued his stand against Mohammed II (the Conqueror) and became one of the most feared enemies of the Ottoman Empire.

Prince Dracula not only killed his enemies, he liked to see them suffer as they died. His preferred method of tortuous execution was impalement, a

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truly gruesome form of death. Vlad especially enjoyed mass executions, where several victims were impaled at once. In order to better enjoy these brutal acts, Vlad would place the impaled victims in front of a banquet table and



would then enjoy and commonly dine in his "forest of the impaled", to the sounds of the dying.

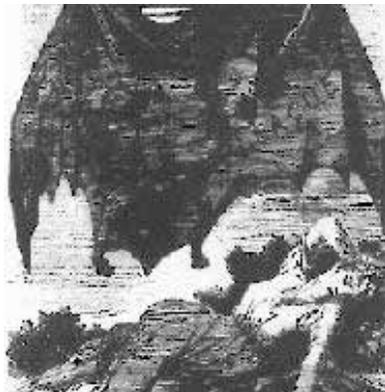
It was these incredibly brutal acts, that got him the nickname "Tepes", (pronounced *Tsepesh*) which in Romanian means "Impaler". It is alleged that prince Vlad Tepes was responsible for the death of over a hundred thousand people within a few years. This figure includes the twenty-five thousand people who died by impalement.



In 1462, due to threats from his many enemies, Vlad Tepes had to flee again. He escape to Hungary, over the Transylvanian Alps, in the hope of getting help from the Hungarian king Corvinus. But instead of assistance, he was convicted on some false charges and was sent to prison for twelve years.

When he was released, he married a sister to the Hungarian King, and in November 1475, he finally received assistance to regain control in Wallachia. However, only a month later, Dracula was killed in a battle against the Turks near Bucharest.

Following his death, the feared and no



doubt brave warrior was then decapitated and his head was put on display in Constantinople. Later his body was buried in a monastery near Snagov in Romania.

Contrary to popular belief, the real "Dracula's Castle" is a crumbling ruin and stands in the northern Wallachian town of Tîrgoviste and not in Transylvania. But, in a book called "Dracule", from 1488, written only thirteen years after Vlad the Impaler died, he was described as a vampire!

There was a certain illness of the middle



ages which caused severe disfigurement of the body, including the face. The skin of the face would draw back preventing the lips from covering the teeth and causing a pronounced "fang-like" image to result. Moreover, until modern medicine arrived, bad blood was considered to be a source of sickness and good blood was respected for its restorative powers. It is very possible that our current vampire legend had its origins in these poor sick souls searching for the cure of good blood.

And what about those coins? Well, as far as we know actual coins of Vlad Tepes Dracula or his father, Vlad Dracul, do not exist. There do exist, however, crude little silver coins made by his grandfather, Mircea the Old (1386-1481) which were the common circulating medium in his realm during the life of Dracula, and are the only extant numismatic link to Dracula. These coins have long been considered rare and are missing even in most specialized collections of Eastern European coinage.

This article was prepared with the assistance of Del Murchison and infor-



mation from electronic mail and other World Wide Web resources on the Internet.

The Bucketful of Quarters

On a recent weekend in Atlantic City a woman won a bucketful of quarters at a slot machine. She decided to take a break for dinner but first she would stash the quarters in her room.

As she was about to walk into the elevator she noticed two men already aboard. Both were black. One of them was big. Very big. An intimidating figure. The woman froze. Her first thought was: These two are going to rob me. Her next thought was: Don't be a bigot, they look like perfectly nice gentlemen. She couldn't just stand there, so with a mighty effort of will she got on the elevator.

Avoiding eye contact, she turned around stiffly and faced the elevator doors as they closed. Time passed. The elevator didn't move. Panic consumed her. My God, she thought, I'm trapped and about to be robbed!

Then one of the men said, "Hit the floor." Instinct told her: Do what they tell you. The bucket of quarters flew upwards as she threw out her arms and collapsed on the elevator carpet. A shower of coins rained down on her. Take my money and spare me, she prayed. More seconds passed. She heard one of the men say politely, "Ma'am, if you'll just tell us what floor you're going to, we'll push the button". They reached down to help her up. Confused, she struggled to her feet.

"When I told my man here to hit the floor, I meant that he should hit the elevator button for our floor. I didn't mean for you to hit the floor, ma'am." He bit his lip. It was obvious he was having a hard time not laughing. She was too humiliated to speak; words failed her.

The three of them gathered up the strewn quarters and refilled her bucket. When the elevator arrived at her floor they insisted on walking her to her room. She seemed a little unsteady on her feet, and they were afraid she might

U.S. CONSUMER ALERT: INVESTING IN RARE COINS

Do you regularly buy coins by mail from the United States? Have you been concerned about possible fraud? This article contains "must know" information for anyone doing business in the United States and bringing material across the boarder.

How To Protect Yourself

If you intend to buy rare or bullion coins for investment, your best protection is to spend time learning about the coins you are being asked to buy. In the past, most investment gains have gone to collectors, often known as numismatists, who have taken the time to carefully study various aspects of coins, including rarity, grading, market availability, and price trends. Investment success over the years is the result of prudently acquiring coins of selected quality, proven rarity, and established numismatic desirability. Many careful buyers study coins for some time before buying even a single coin. Success also can be enhanced by researching dealers, as well as coins.

- If you receive any solicitation about investing in coins, keep these points in mind.
- Use common sense when evaluating any investment claims and do not rush into buying. Remember, anything that sounds too good to be true usually is not true.
- Make sure you know your dealer's

not make it down the corridor. At her door they bid her good evening. As she slipped into her room she could hear them laughing while they walked back to the elevator bank.

The next morning flowers were delivered to her room—a dozen roses. Attached to each rose was a crisp one dollar bill. A card said: "Thanks for the best laugh we've had in years." It was signed, "Eddie Murphy and Bodyguard."

reputation and reliability before you send money or authorize a credit card transaction. If you can, find out how long the company has been in business. Don't rely just on what a dealer's representative tells you on the phone. For example, if a dealer claims to be a member of a professional organization, call the organization and make sure that the claim is true. If you cannot confirm the reliability of the dealer, consider investing with another firm.

- Do not be taken in by promises that the dealer will buy back your coins or that grading is guaranteed unless you are confident that the dealer has the financial resources to stand behind these promises. Many of the coin sellers prosecuted by the Federal Trade Commission in the last several years have not been able to meet guarantees and other obligations to their customers.
- It is wise to get a second opinion from another source about grade and value as soon as you receive your coins. So, before you buy, find out what remedies you will have if the second opinion differs. For example, some companies offer a 30-day return period if you are not satisfied with your purchase. Check the information that you are given. Will the full purchase price be refunded or will you be given a credit to be used for the purchase of other coins? If a dealer promises to buy back the coins at the same grade at which they were sold, does that mean at the price you paid or at some discounted amount?
- Check the grades of any coins you buy with an independent source. Be cautious about grading certificates and "slabs," especially those furnished by coin dealers. Many of the third-party grading services encapsulate or "slab" a coin in an acrylic holder with a grading number. This can protect the coin from further damage and reduce the chances of

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having a coin of a lesser grade substituted for one of a higher grade. If you use a grading certificate or slab as a second opinion, be sure you understand what they represent. Grading is not an exact science, and a certificate or slab represents no more than the opinion of the certification or grading service. Find out if the grading service is indeed independent of the dealer, and what grading standards are used. Also because grading standards vary, coins certified by different services will be worth more or less than other coins of the same grade. Weekly periodicals or sight-unseen trading networks list prices for coins that have been certified by various services. Check the prices for those coins you are considering.

- Comparison shop. You need to be concerned not only with grades, but with prices as well. Visit several dealers before buying. Check prices in leading coin publications or sight-unseen trading network lists to make sure you are not being overcharged. Sight-unseen coin trading networks offer only the lowest-priced bids being offered for coins. Several publications list representative wholesale values for fine coins of various issues and grades. These values generally are higher than the prices consumers can expect to receive if they were to immediately sell their coins, and lower than the retail prices consumers may be charged to buy the coins. Consult such publications prior to trusting dealers' representations about the current value of coins. If a dealer's advertised price is much lower than the price listed in these publications, then the dealer may be misrepresenting the quality or grade of the coin.
- Take possession of any coins you purchase to ensure they exist and to be sure that they are properly stored.
- As with any consumer purchase, be wary about giving your credit card number to strangers, especially over the telephone.

How To Identify Fraudulent Sellers

The fact is: It is very difficult to identify

fraudulent sellers of rare and bullion coins because they often look like legitimate dealers. For example, fraudulent sellers frequently have elegant offices in the financial districts of major cities, employ "account executives" or "investment counselors," and produce glossy, attractive brochures on investment strategy. They may claim to have leading coin experts on their staffs, or claim to be the largest or finest dealers in the business. Because fraudulent sellers often appear to be reputable, it is particularly important to check the information you are given.

Also, fraudulent sellers of rare and bullion coins often use many of the same techniques as legitimate dealers to attract buyers. Some advertise in newspapers and magazines and sometimes meet prospective clients through financial planners and insurance agents. Others use a popular sales method known as telemarketing. For example, you may be approached about coin investing through an unsolicited telephone call, or you may be called after you have responded by mail to an advertisement. Because telemarketing fraud has grown rapidly over the last several years, you should be particularly careful about committing yourself to any purchase from an unsolicited caller. Listed below are some sales techniques commonly used by dishonest dealers.

False Grading Claims

Usually, the value of a rare coin is determined by its grade and rarity, so it is very important that the rare coins you buy are graded correctly. The grade of a rare coin is a shorthand method of describing its condition. Because grading includes such factors as "overall appearance" and "eye appeal," it necessarily involves some degree of subjectivity. As a result, the grade assigned to a particular coin may vary even among legitimate dealers, especially in the higher, investment-quality grades where distinctions in condition are more subtle. Because the fine distinctions between grades often mean large differences in the value or price of a coin, the subjectivity in grading means that there is some inherent risk in coin investing. Fraudulent sellers, however, often in-

tentionally inflate the grades of the coins they sell, charging prices many times the coins' actual value. For example, you might pay \$450 for an 1882-S Morgan dollar, that was described to you as having a high grade because of its excellent condition. Later, however, you may find that the accurate grade for the coin is two or more grades lower, and that the coin is actually worth only \$50. False grading is the most common form of rare coin fraud.

False Slab Certification Claims

Many consumers and financial planners use third-party grading or certification services to verify grade before they buy. These services "certify" coins as to grade and usually encapsulate them in a "plastic" holder with some form of grading certificate or "slab." However, consumers can lose money even when a certification or grading service is used. Certification services provided by dishonest coin dealers too often are part of fraudulent sales schemes and are intended to mislead consumers. In some instances, even certificates or slabs from legitimate services can be misleading. For example, some certification services use looser standards than those generally accepted by dealers in the rare coin market. As a result, the coins they certify may be worth less than other coins of the same grade. There are special pricing publications and sight-unseen trading networks for coins certified by major services. Before you buy any certified coin, make sure that you check its current value in one of these sources. Some fraudulent sellers may use an old certificate to mislead you into believing that a coin's grade is accurate by today's standards. Check the date of any certificate or slab you are offered and investigate the certification service before you commit to a purchase.

False Claims About Current Value

Some dishonest sellers of rare coins grade their coins accurately, but mislead consumers about the value of their coins. In other words, they overprice their coins, charging significantly more

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than a coins' actual value even though the coin is accurately graded. For example, they may charge \$5,000 for an accurately graded \$10 Indian gold piece, which has a current retail value of only \$1,750. False claims about value are becoming increasingly common in rare coin fraud. Despite statements to the contrary, there is a great deal of risk in coin investments. If you are not knowledgeable about coins, you may lose all or most of your investment.

False Appreciation Claims

Dishonest dealers often mislead buyers by quoting appreciation rates for rare coins from an index formerly compiled each year by Salomon Brothers, a New York investment bank. These quotes show appreciation of 12 percent to 25 percent a year. However, the Salomon index was based on a list of twenty very rare coins, while the coins sold by dishonest dealers are more common coins that are not likely to appreciate at the same rate, if at all. However, almost all dealers, legitimate and dishonest alike, have used the Salomon quotes. Therefore, it is particularly important that you choose your dealer carefully. Remember, there is no guarantee that any coin will appreciate in value.

False Claims About Bullion Coins

Technically, bullion coins are not "rare" coins because their values are determined principally by their gold or silver bullion content, rather than by rarity or condition. The best known bullion coins are the U.S. American Eagle, the Canadian Maple Leaf, and the South African Krugerrand. These coins are bought and sold worldwide through banks, brokerage firms, coin dealers, and precious metal dealers, who offer competing prices for the coins. Bullion coin prices change daily depending on the varying prices for gold and silver in the world markets. Fraudulent sellers of bullion coins often overprice their coins, or mislead consumers about the coins' bullion content. When purchasing bullion coins, call several reputable dealers or brokerage firms to compare prices and be sure to ask about any additional transaction or delivery costs. Fraudulent sellers also

mislead consumers into buying "coins" that are not really coins at all. Make sure the bullion coins you purchase are not imitation medals created by fraudulent "mints." Some private mints issue bullion pieces with the same design as coins from the U. S. Mint, but in different sizes. To make sure you know what you are buying, your best protection is to study the bullion market before you buy, and to choose your dealer carefully.

Where To Go For Help

If you have a problem with a coin dealer, and the dealer has not resolved the problem to your satisfaction, there are a number of places you can go from help. Some dealers will resolve disputes through binding arbitration by an independent third party, usually through one of their professional organizations. Consumer protection agencies, including the Federal Trade Commission, are interested in getting your complaint information to build cases against fraudulent dealers. Although most government offices are not able to resolve individual disputes, they can usually give you sound advice about how to proceed. Most coin organizations can help you if the dealer is a member of their organization. The following list of organizations and government agencies is provided for your information.

Coin Organizations

The *American Numismatic Association* ("ANA") is a non-profit organization of collectors, but many dealers are also members. The ANA provides many educational programs for both novice and experienced collectors. If you have a complaint about an ANA member, you can write to the Association at 818 North Cascade Avenue, Colorado Springs, CO 80903.

Industry Council for Tangible Assets ("ICTA") is a national trade association of coin and precious metals dealers. ICTA urges its members to subscribe to a program of binding arbitration administered by the American Arbitration Association (AAA). It also keeps records of other programs of arbitration or mediation its members adhere to. If you have a question whether or not an ICTA

member subscribes to the AAA program or another, you may write to ICTA at 666 Pennsylvania S.E., Washington, D.C. 20003.

The *Professional Numismatists Guild* ("PNG") is an organization of coin dealers and numismatists. Membership in PNG is selective; to qualify, a dealer must have a minimum number of years experience and meet a minimum net worth requirement. The PNG also requires its members to submit to binding arbitration in order to resolve complaints filed by consumers or other dealers. If you have a complaint against a PNG member, you can write to PNG at 3950 Concordia Lane, Fallbrook, CA 92028

Other Agencies:

The *Better Business Bureau* ("BBB") is interested in the business practices of companies in its area. Contact the BBB in the city where the coin dealer is located.

The *U.S. Postal Inspector* should be contacted if you have a complaint and you ordered, received or paid for your coins through the mail. Postal Inspectors are listed under "Postal Service" in the U. S. Government section of your local phone book.

The *Federal Trade Commission* is interested in receiving your complaint information. Write to "Rare Coins," Federal Trade Commission, 6th & Pennsylvania, N.W., Washington, DC 20580.

This alert was prepared jointly by The Federal Trade Commission and the American Numismatic Association and is presented on the ANA's Internet World Wide Web site.