Collecting Franklin Half Dollars

by Thomas Coulson

The Franklin Half Dollar was the culmination of efforts by United States Mint Director Nellie Tayloe Ross. Ms. Ross greatly admired Benjamin Franklin and desired to see him honored on a U.S. Coin. She began to consider this idea in 1940, when the Dime and Half Dollar became eligible for new designs. Franklin was originally slated to be on the Dime in 1941, but the demands of World War II shifted the Mint’s focus away from new coin designs. Another Franklin (Roosevelt) eventually made it to the Dime in 1946. By then, the Half Dollar denomination was the only realistic option remaining for a new coin design. With World War II finished, Ms. Ross instructed Chief Engraver John R. Sinnock to prepare a design for the Franklin Half Dollar in 1947.

Sinnock patterned a Franklin Bust for the coin’s obverse from a Mint Medal he had designed in 1933. (Flynn, P.15) His concept for the coin’s reverse was the Liberty Bell, which originated from the 1926 U.S. Sesquicentennial Half Dollar. As all U.S. Half Dollar reverses minted since 1794 portrayed a Bald Eagle, the Franklin Half Dollar also had a small one to the right of the Liberty Bell. John Sinnock never saw his completed work in circulation. He died in May, 1947; about a year before the first Franklin Halves reached commercial channels. His Successor, Gilroy Roberts, took Sinnock’s design to production.

Franklin Half production was sparse during the first few years of issue as there was a surplus of Walking Liberty Half Dollars. The 1948 Franklin Half Dollar issues were saved as the first of their kind and are plentiful even though mintage were low. The 1949 and 1950 Franklin Half Dollars were not saved so often as their first year counterparts; yet none of the issues are rare. By 1951, the Half Dollar surplus had dissipated and Franklin Halves were being struck in larger quantities. The number of coins made ebbed and flowed in the following years along with the demands of the economy. However, regardless of mintage figures, ample quantities of each Franklin Half issue were saved in anticipation of the explosion of future numismatists to follow.

Franklin Half Dollars are very popular among collectors today. They were made during a time when the United States was generally a prosperous and happy place. The Nation emerged from World War II supreme; leaving the Great Depression behind as a distant memory. Returning soldiers took to the business of building families. Those families built houses, bought cars and televisions and transistor radios, and took vacations all across the country. The children in those families, the baby boomers, who experienced that time remember it fondly. Undoubtedly the Franklin Half is loved by those who remember it in circulation for the idyllic time it represents.

Liberty Coin Service carries a wide selection of Franklin Half Dollar singles, rolls and sets. If you are not already collecting Franklin Halves, take a look at our offerings and get started on this short, fun series today.

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How to Collect Franklin Half Dollars – Seven Different Ways

1. The Basic Collection

Franklin Half Dollars are a very popular series to collect. The basic Franklin Half Dollar collection is easy to assemble. None of the issues are scarce and in circulated grades, most can be purchased for close to their silver value. If you lack the patience to assemble a set, complete sets are readily available for less than $300.00.

An evenly matched set of circulated Franklin Halves would be more challenging to assemble. The lower the grade, the more difficult it would be. Most dates are abundant in choice almost uncirculated condition. A matching very fine set would be harder to put together. Most of the later dates (after 1958) did not circulate extensively and are uncommon in lower grades. If you are collecting on a budget and want a fun set that can be completed with some challenge, the matched grade Franklin Half set is a good option.

Though more expensive, an uncirculated Franklin Half set is also simple to complete. All dates are readily available, and complete sets are also available. The 1949 P-D and S Franklin Halves, the 1950 Franklin Half and the 1952-S Franklin Half are the most difficult and expensive coins to find. Be sure to buy fully lusterous examples of these dates as many lightly circulated coins are offered as uncirculated. Many discount Uncirculated sets have key date coins that are lightly circulated as well. Beware of complete sets that are priced too cheap. A legitimate complete uncirculated set will probably cost about $700.00 to $750.00.

High Grade certified Franklin Half Dollars would be the next level of Franklin Half collecting. Franklin Halves have open fields and devices that are prone to bagmarks. Additionally, the design did not strike well and loose quality control exacerbated this situation, particularly at the San Francisco Mint. Mint State 65 Franklin Halves are beautiful, flashy coins. Most dates are not so expensive in the MS-65 grade, too. MS-66 and better Franklin Halves are much scarcer, however. A MS-65 Franklin Half set would cost a considerable premium to a standard uncirculated set, but the additional eye appeal might be worth the premium. Mint State-66 and 67 graded Franklins would be a true challenge to collect.
2. Proof Franklins

Proof Franklin Half Dollars make an interesting collection. The early issues have lower mintages, so they can be expensive. The later issues can usually be bought for not much more than their bullion value, though. All proof Franklin Halves can be readily found, but nice specimens can be difficult to locate. Many coins have hairlines or other signs of maltreatment. Also, the 1950 and 1951 coins can have finishes that are not very mirror-like. A carefully assembled set without these issues is very attractive.

Since the Liberty Bell on the Franklin Half reverse was patterned after the 1926 Sesquicentennial Half Dollar, it might be fun to add an example of that coin to your Franklin Half Dollar collection. The Sesquicentennial Half Dollars are easily available in all grades short of MS-65 and they are not so expensive. Circulated specimens can be purchased for about $50.00. Uncirculated Sesquicentennial Halves cost perhaps $75.00 to $250.00.

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In addition to the 14 different dates of proof Franklin Halves, there are the Type I and Type II reverse varieties. The Eagle’s feathers and relief were modified in 1956 to add detail. 1956 was the transitional year in which both types of Eagle appear on proof coins. The Type I 1956 Proof Franklin represents about 10 percent of the coins struck that year. (Flynn, P. 34) All subsequent proof issues used the Type II reverse. The Type II reverse was also used on a small portion of 1958 Philadelphia Mint Business strikes and a larger portion of the 1959 Philadelphia Mint Business Strikes. These could be added to the collection to supplement the Proof Halves as the Type II reverse was primarily intended for proof coins.

There is one rare and prominent doubled die reverse on some of the 1961 Proof Franklin Halves. Though there are other double dies in the series, this coin is far and away the most visible. These will typically cost $2,000 to $3,000; a significant addition to the price of completion of a proof Franklin Half set.
For collectors with ample patience and money, a collection of cameo proof Franklin Half Dollars would be a worthy pursuit. The Cameo effect refers to the level of contrast between the mirrorlike fields of a proof coin and the frosted devices of that coin. All proof coins issued at the U.S. Mint now have a strong cameo contrast. Before 1970, the U.S. Mint did not make it a practice to ensure all proofs had this appearance. Cameo Proof coins were produced from the first impressions of a fresh new die with devices that were just etched or ‘pickled’ with an acid solution. As more coins from the proof die were made the amount of cameo would fade due to die wear from a deep frost to lighter amounts of frost until the entire coin (both devices and fields) had a mirrorlike appearance. Perhaps only the first hundred or so coins from any Franklin Half Dollar die would exhibit some degree of frosting. Since the number of proof dies in a year were quite finite, the number of cameo proof images was also very limited. Franklin Half Dollars with Deep Cameo contrast are excessively rare for the 1950 Franklin Half, the 1952 Franklin Half, the 1956 Type I Reverse Franklin Half and the 1959 Franklin Half. Choice examples of these dates in Proof Deep Cameo can easily exceed 5 figures in price!

Regular Cameo Proof Franklin Halves are still scarce, though they are much more common than the Deep Cameo Proof coins. The regular Cameo Proof coins are affordable to more collectors and would make an impressive display as a completed collection.

### 3. Franklin Related Coinage

Aside from the Franklin Half Dollar, there are other U.S. coins and medals celebrating various aspects of Benjamin Franklin’s life. These might include:

- The Benjamin Franklin Firefighter’s Medal (1992) – These were issued in proof and uncirculated finishes and packaged in Proof Silver Eagle boxes.
- Franklin Half Dollar (1948-1963)
- Sesquicentennial Half Dollar (Liberty Bell Reverse) (1926)
- Benjamin Franklin U.S. Mint Medal (Model for Half Dollar Obverse) (1933)
4. Franklin Roll Set

The Franklin Half Dollar was made in the era of numismatics when collectors were speculating on the future growth of the hobby and stockpiling roll quantities of coins in anticipation of multitudes of new collectors. As a result, nice uncirculated Franklin Half Dollar rolls are plentiful for most dates. Most issues after 1953 are relatively inexpensive. Many of these issues can still be found in their original bankwrapped rolls; which are preferable to tubed rolls. The 1949 and 1950 rolls may be trickier to find as the value of these coins has caused most rolls to be broken apart. A complete group of 35 rolls would be impressive; completing the set would result in the accumulation of nearly 250 ounces of pure silver!

5. Toned Franklin Half Dollars

The Franklin Half also existed in the era of cardboard mint set holders. Mint Sets with Franklin Halves were issued in 1948, 1949, and 1951 through 1958 with coins inserted in cardboard panels. These panels produced some coins with spectacular toning over the years. The colors coming from these sets are often vivid and unusual for toned coins. The coins selected for these mint sets were often handled carefully, meaning that many of them are in gem condition as well. Such beautiﬁly toned, high grade coins are enthusiastically sought after and can bring runaway prices. Attractive toned Franklin Halves from 1959 through 1963 can sometimes be found as roll-end coins from original uncirculated rolls. These are not quite the same as the mint set coins, yet they can still be very beautiful. Some Franklin Halves can also be nicely toned as a result of being housed in one of the popular albums (Library of Coins, Whitman Classic) of the day with cardboard pages. Toned Franklin Halves can be stunningly beautiful and stunningly expensive, but they are an interesting series for the toned coin enthusiast to collect.

6. Full Bell Line Franklins

Full Bell Line (FBL) Franklin Half Dollars are an advanced collection. The Bell lines are the two groups of lines found at the bottom of the Liberty Bell on the reverse. These Bell lines were softly designed and they only show fully on particularly well struck Franklin Halves. Many Franklin Half issues, especially those from the San Francisco Mint were hastily made and do not exhibit full strikes. Additionally, contact marks are common on Franklin Halves and these marks frequently interrupt the Bell lines. On issues that were poorly struck and not carefully handled at the Mint, Full Bell Line coins can be very scarce. The 1953-S issue is far and away the rarest, with Full Bell Line coins often fetching well over ﬁve ﬁgures in auction on the rare occasions they come up for sale.

Full Bell Line Franklin Halves in lower Mint State Grades are reasonably priced. Mint State 63 Specimens are affordable, even for most of the scarce issues. Mint State 64 coins are more expensive. Many of the scarcer issues sell for hundreds of dollars. Gem Full Bell Line Franklin Halves are expensive. High grades on the rare issues equate to runaway auction prices. The strategy for collecting these is to calculate your budget for the group and ﬁgure which grade is affordable.
To complicate the issue of Full Bell Line Franklin Halves, both major grading services (PCGS and NGC) have different standards for the Full Bell Line designation. PCGS allows well struck coins that have interrupted Bell lines due to contact marks the FBL designation. Additionally, PCGS only requires that the bottom group of bell lines be uninterrupted. NGC maintains that both sets of Bell lines must be fully struck and uninterrupted by any contact marks to receive the Full Bell Line designation. If you wish to read a more detailed discussion of this issue, refer to Kevin Flynn’s book The Authoritative Reference on Franklin Half Dollars, pp 39-43. For the collector of Full Bell Line Franklin Halves, it would be prudent to decide which interpretation to follow when assembling a collection.

7. Er, What’s Up Doc?

There is a popular die-clashed variety of the 1955 Franklin Half Dollar. Franklin appears to have two jagged teeth protruding from his upper lip. This is a clash with the area of the reverse that includes the tip of the Eagle’s feathers. (Some people also refer to this as the ‘vampire’ variety.) This die clash appears on several different Franklin Half issues. The 1955 ‘Bugs Bunny’ Franklin Half is easy to obtain and a must for any Franklin Half collector. Finding as many other dates and mintmarks with the ‘Bugs Bunny’ clash would be an interesting exercise.

Read more about Franklin Half Dollars
