# Collecting Classic Commemorative Coinage 

by Thomas Coulson



1893 Columbian Exposition Half Dollar Reverse

By the mid-Nineteenth Century, the United States of America had celebrated many important milestones and events. Citizens often wanted mementos of these occasions and private companies filled this demand for some events by selling commemorative medals. The United States Mint recognized the strong interest for commemoratives of national events and issued official medals on special occasions such as the U.S. Centennial of Independence. These commemorative medals were popular, but lacked the full 'legitimacy' of a legal tender issue. The U.S. Mint first issued commemorative coinage in 1892 in conjunction with the World's Columbian Exposition held in Chicago to commemorate the 400th anniversary of Columbus' landing in the 'New World'. Nearly two million Columbian Halves were struck in 1892 and 1893. Many of these were bought as prized keepsakes of their attendance at this once in a lifetime event. The success of this first issue paved the way for more commemorative coins to be issued; again in conjunction with Expositions. These included the Lafayette Dollar (Paris Exposition, 1900), the Jefferson, McKinley, and Lewis \& Clark Gold Dollars (Louisiana Purchase Exposition, 1904), and the Panama-Pacific Exposition coinage of 1915.

These first few issues proved to be popular enough with collectors that other organizations became interested in the issuance of a commemorative coin for their special occasion. Organizing committees for special events would lobby for the passage of an authorizing bill that would allow them to distribute a Mint-Issued, Legal Tender


Bay Bridge Half Dollar Reverse Coin and keep the proceeds in excess of the coin's cost to help pay for the cost of their event or project. Interest in new coin issues grew and commemoratives were struck every year from 1915 to 1939, except for 1919 and 1929 to 1932. These subsequent issues observed primarily statehood anniversaries (Illi-


Missouri Centennial Half Dollar Reverse nois, Alabama, Maine Missouri), milestones in the Nation's development (Pilgrim, Monroe Doctrine, Lexington-Concord, Sesquicentennial, Oregon Trail, Vancouver), and the construction of memorials, monuments and new structures (McKinley, Grant, Stone Mountain, Bay Bridge).

As numismatics gained popularity in the 1930's, event promoters recognized a golden opportunity and lobbied for an expanding array of commemorative issues. By the mid-1930's commemorative issues were becoming increasingly obscure and distribution methods focused on profiteering rather than contributing to the welfare of the celebrated event. The Cities of Hudson, New York, and Providence, Rhode Island, and York County, Maine had commemorative issues. The Cincinnati Commemorative Half Dollar seemed to commemorate nothing particular at all. Texas and Arkansas issued coins for several years to be sold by distributors at ever higher prices and arbitrary distribution methods. Collectors began to complain about the abuses and Congress reacted by suspending the coinage of commemoratives altogether after 1939. Though Congress was persuaded to authorize a few subsequent issues, (Iowa, Booker T. Washington, Washington-Carver) distribution of those was also botched; further souring the taste for commemorative coinage by collectors and legislators alike. The last of the 'classic' U.S. Commemorative coins was issued in 1954.


Booker T Washington Half Dollar Reverse

Though there were many noteworthy events and anniversaries over the following generation, legislators were reluctant to approve any new commemorative coinage issues as the memory of prior transgressions lingered. Companies such as the Medallic Art Company and the Franklin Mint filled the void by selling their own commemorative medallions in varying series. (Some of these series are beautifully designed, well executed and very affordable.) The U.S. Mint struck medals for the U.S. Bicentennial in 1976; plus circulating commemorative coins (and non-circulating silver versions) for that year. The Bicentennial coinage was well received and perhaps its popularity, along with the passage of time, cleared the way for a new commemorative coin issue; the George Washington Half Dollar in 1982.

Classic commemorative coinage was popular with collectors for decades. In the late 1970's through the 1980's, classic commemorative coins were touted as not only a collectable, but also as an investment vehicle. The coins were easy to promote due to their attractive low mintages yet available supplies of high grade specimens. For several years, prices of classic commemorative coins rose steadily. Price appreciation culminated in 1989 in the midst of a mania for certified coins. High end commemorative coins fetched breathtaking prices. Midway through 1989, the bubble burst. Classic commemorative prices fell quickly at first; then more gradually. There was a slight resurgence in demand in the early 2000's with the introduction of the Statehood Quarter series. This demand faded as collector's interests seemed to shift to other areas of numismatics. Today, interest in classic commemorative coins is still weak. This slack demand presents a great opportunity. Many truly choice and scarce early commemorative coins can be obtained for a fraction of their 1980's heyday prices. The combination of low-mintage, attractive coins at a bargain price should eventually prove irresistible to the numismatic community. Once classic commemorative coins are rediscovered, today's bargains will disappear in a hurry.

The classic commemorative coin series offers an excellent variety of beautiful and scarce issues. A wide range of United States History, both significant and trivial, is represented in commemorative coinage. The checkered stories behind many commemorative issues makes the collection even more compelling. At today's low prices, a patient collector can acquire an impressive and historic set of commemorative coins with even a modest budget.

Liberty Coin Service stocks a wide range of Classic Commemorative coins for sale.

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## How to Collect Classic Commemorative Coinage Seven Different Ways

## 1. The Basic Collection

Classic commemorative coinage is usually split into two collecting groups: gold and silver. The silver coins are either collected as a 52 coin type set or the 144 coin complete series.

The 52 coin silver type set is probably the best starting point for those wishing to collect the classic commemorative series. Like any other numismatic collection, assembling a nicely matched set is the optimal goal. This may be a bit more difficult with commemorative coins as different issues were struck over a long period under varying circumstances; which produced distinctive appearances. Attractive, untoned mintstate coins would be the simplest to match.

Pricing is one of the key issues in assembling a classic commemorative set. Many classic commemorative coins will jump dramatically in price from one grade to another. In these cases, it makes sense to buy an appealing specimen of the 'value' grade. For example, in a recent issue of the Coin Dealer Newsletter, the Monroe Doctrine Half Dollar had bid values of \$150.00, \$900.00, and \$2,300.00 in MS-64, MS-65, and MS-66 grades respectively. There is no doubt that Monroe Halves are rare in gem condition. Most were mishandled, many were circulated and few were well struck to begin with. However, a patient collector can find a very pleasing MS-64 specimen for perhaps a sixth of the cost of a MS-65 coin or a twentieth of the cost of a MS-66 coin! A collector's dollar will go much further with a careful selection of 'value' coins. On the 'other side of the coin' many commemorative issues do not rise dramatically in price from one grade to the next. This occurs when nearly the entire issue was well made and well preserved. A prime example of this is the Norfolk Half Dollar. In a recent issue of the Coin Dealer Newsletter, the bid value for an Almost Uncirculated Norfolk (if you can even find one!) was $\$ 260.00$. The bid value for a MS-66 Norfolk was $\$ 290.00$. In this case it makes little sense to buy anything but the highest grade coin since there is almost no price difference. Low grade Norfolks are actually scarcer than high grade specimens, but such coins can be difficult to sell because the higher grade coin can be purchased for only a little more.

Assembling the type set should be fairly simple. None of the issues are rare, though a few (Hawaiian, Hudson, Spanish Trail, and Grant Star) are more expensive. Most collectors will likely start with the cheapest coins and work towards the more expensive and scarcer coins. Alternatively, one might consider buying type coins as they come available within the confines of the collection budget. As one gets close to completing the type set, some thought should be given to either leave it as a type set or expand into the full 144 coin date and mintmark series.

Expansion to the complete date and mintmark series could follow much the same pattern as collecting the type set. Keep an eye out for attractive coins in value grades and purchase them as they become available. The three coin P-D-S sets will be the biggest challenge to completion. It is likely easiest to buy original sets rather than assembling the coins one at a time. Nice P-D-S sets for some of the scarcer issues are tougher to locate; especially with all three coins being attractive.

The less frequently collected and smaller group of coins is the gold commemorative series. The total group consists of only 13 coins. The two 1915 Panama-Pacific $\$ 50.00$ gold coins (Round and Octagonal) are rare and highly prized for their beauty and uniqueness. Because they are so expensive most collectors opt to exclude these two coins from the collection. The remaining coins in the series consist of two quarter eagles and nine gold dollars. Of these coins, the Panama-Pacific Quarter Eagle is the most expensive and elusive. The remaining coins are expensive compared to the silver coins; but in total, even with the Panama-Pacific Quarter Eagle, the set costs a similar amount to the silver type set. Like the silver commemoratives, the classic gold commemorative series has suffered from poor collector interest over the past few decades. The set has many interesting coins and will undoubtedly be rediscovered by future numismatists as a great collection.

## Click Here for a Collector's Checklist for a Classic Commemorative Complete Set to Help You Get Started!

## Click Here for a Collector's Checklist for a Classic Commemorative Type Set to Help You Get Started!

## 2. The Settlement of America

The settlement of America is a great theme for the assembly of a coin collection. Many of the commemorative issues, both classic and modern observe the expansion of settlement in the United States from the first European explorers to later events in the growth of the Nation. There are a great variety of different commemorative types that could fit in this group. In addition to the collection of commemorative coins for this topic, one can collect the original coins of the frontier. This topic is wide open to interpretation and fascinating to consider! Here is a selection of commemorative and contemporary issues that could be included in this collection:

## The First Explorers and Settlers

## Leif Ericson Voyage, c. 1000 AD

Leif Ericson Millennium Silver Dollar (2000)
Norse-American Commemorative Medals (1925)

Christopher Columbus Voyage, 1492
Isabella Quarter (1893)
Columbian Exposition Half Dollar (1892-1893)


Christopher Columbus Quincentennary Silver Dollar (1992)
Christopher Columbus Quincentennary \$5.00 Gold (1992)

Ferdinand and Isabella of Spain (Castille and Aragon) (1474-1504) Silver Real


Ferdinand and Isabella Silver Real

1892 Columbian Exposition Half Dollar


Leif Ericson Millennium Silver Dollar


Christopher Columbus Quincentennary Silver

Dollar

Early Spanish Exploration of America (1535)
Old Spanish Trail Half Dollar (1935)

Carlos and Johanna, 2 Reales (1542-1555), an early coin issued at the Mexico City Mint - one of the oldest in the Americas.

Pillar Dollar, (8 Reales) (1732-1772), a Spanish Colonial coin often used in the U.S. Colonies


Carlos and Johanna 2 Realles

## Early English Settlements

$>$ Roanoke Island, North Carolina 350th Anniversary Half Dollar (1937)
J Jamestown 400th Anniversary Silver Dollar (2007)
$>$ Jamestown 400th Anniversary \$5.00 Gold (2007)
$>$ Pilgrim Tercentary Half Dollar (1920-1921)
Maryland Tercentary Half Dollar (1934)
Connecticut Tercentary Half Dollar (1935)
Rhode Island Tercentary Half Dollar (1936)
York County, Maine Half Dollar (1936)


1763 (8 Reales)
Pillar Dollar


Jamestown 400th Anni-
versary Silver Dollar



Pine Tree Shilling Sm. Planchet

Huguenot Settlers (1624)
Huguenot-Walloon Tercentary Half Dollar (1924)
$>$ France Ecu, (1640-1791), a French coin frequently encountered in the U.S. Colonies


## Early Dutch Settlement (1636)

Long Island Tercentary Half Dollar (1936)

New York "Penny", Copper Duit issued by the Dutch East-India Company


1936 Long Island Tercentary Half Dollar

New York "Penny"

## Swedish Settlement (1638)

Delaware Tercentary Half Dollar (1936)

Sweden 2 Kronor, 1938; Companion issue to the Delaware Half Dollar

Daniel Boone - Explorer, Frontiersman (18th Century)
Daniel Boone Bicentennial Half Dollar (1934-1938)

Hawaii Exploration (1778)
Hawaiian Sesquicentennial Half Dollar (1928)

Hawaii Quarter, 1883, Issued by U.S. Mint


## The Westward Expansion and Settlement of the United States

## The Louisiana Purchase (1803)

Louisiana Purchase Exposition Jefferson Gold Dollar (1903)
Louisiana Purchase Exposition McKinley Gold Dollar (1903)
Lewis and Clark Exposition Gold Dollar (1904-1905)

McKinley Gold Dollar

Lewis and Clark Bicentennial Silver Dollar (2004)

## Monroe Doctrine (1823)

Monroe Doctrine Centennial Half Dollar (1923)


1923 Monroe Doctrine Centennial Half Dollar

Philippines Peso, 1903
Puerto Rico Quarter, 2009
Guam Quarter, 2009

## Fort Vancouver Settlement (1825)

Texas Independence (1836)
Texas Independence Centennial Half Dollar (1934-1938)



Lewis and Clark Bicentennial Silver Dollar


1903 Philippines Peso
$>$ Fort Vancouver Centennial Half Dollar (1925)

Oregon Trail Pioneers (Mid 19th Century)
Oregon Trail Half Dollar (1926-1939)

Discovery of Gold and California Statehood (1848-1850)
$>$ California Diamond Jubilee Half Dollar (1925)
$>$ California Mini Gold Dollar

First National Park (1872)

1853 California Mini Gold Half Dollar

Yellowstone National Park Silver Dollar (1999)

## Completion of the Panama Canal (1915)

$>$ Panama-Pacific Exposition Half Dollar (1915)
Panama-Pacific Exposition Gold Dollar (1915)
Panama-Pacific Exposition \$2.50 Gold (1915)

Panama-Pacific Exposition \$50.00 Gold Round and Octogonal (1915)


Panama-Pacific Exposition Half Dollar

P Panama "Pill" $21 ⁄ 2$ Centesimo issued by the U.S. Mint, 1904


1904 Panama "Pill"

## 3. Exposition Coins and Medals

Commencing with the Great London Exposition of 1851, over fifty notable World's Fairs and Expositions have occurred. Before the advent of mass media and fast transportation, these expositions were an important way for people to experience new innovations and parts of the World that would not otherwise be accessible. These expositions were so grand and advanced that they created profound lifetime memories for those who attended them and sometimes even their descendants. Walt Disney, for example, patterned his theme park to some extent based upon the stories his father recounted from his experience at the 'White City' of the World's Columbian Exposition. A Chicago resident by the name of Lyman Frank Baum is said to have patterned the Emerald City in his book The Wonderful Wizard of OZ partially upon his experiences at the Columbian Exposition.

Coins have been issued for many of these important expositions. Medals and other memorabilia exist for many others. A representative sampling of coins and medals from selected Expositions would make a diverse and fascinating collection. The alternative to collecting examples from different fairs would be to specialize in the memorabilia of a particular Exposition. Columbiana, the output of the World's Columbian Exposition, is an extensive topic worthy of a lifetime pursuit itself. Below are some of the World's major Expositions and samples of coins and medals that could be part of such a collection:

The Great Exposition, London, 1851 -
(Celebrating the growth of industry), Crystal Palace Medal


Crystal Palace Medal

Centennial Exposition, Philadelphia, 1876 -
(Celebrating the centennial of U.S. Independence), Centennial Medal, Silver

Paris International Exposition, Paris, 1889 -
(Celebrating the centennial of the French Revolution), Bronze Medal

World's Columbian Exposition, Chicago, 1893 -
(Celebrating the 400th anniversary of Columbus voyage to the Americas)

Columbian Half Dollar, Silver;
Ferris Wheel Medal, Aluminum


1893 Columbian Half Dollar
$>$ Paris International Exposition, Paris, 1900 -
(Celebrating the dawn of the 20th Century, Olympic Games), Lafayette Dollar


Lafayette Dollar
$>$ Pan-American Exposition, Buffalo, 1901 (Celebrating Relations of American Nations), Encased Indian Cent, Aluminum

## Louisiana Purchase Exposition, St. Louis, 1904 -

(Celebrating the Centennary of the Louisiana Purchase and Exploration, Olympic Games)

## Panama Pacific Exposition, San Francisco, 1915

## Louisiana Purchase

 Exposition Medal(Celebrating the completion of the Panama Canal), Panama Pacific Half Dollar, Silver

Century of Progress Exposition, Chicago, 1933-34 (Celebrating the centennary of the City of Chicago), 1933-D Oregon Trail Half Dollar, Silver;
Century of Progress Official Medal, Bronze


1933 D Oregon Trail Half Dollar

California Pacific International Exposition, San Diego, 1935-36 (Promoting commerce in the San Diego area), San Diego Half Dollar, 1935-S, Silver

Great Lakes Exposition, Cleveland, 1936 (Celebrating the Centennial of Cleveland), Cleveland Half Dollar, Silver

New York World's Fair, New York, 1939-40 (Celebrating the world of tomorrow)


New York World"s Fair Medal

Brussels World's Fair, Brussels, 1958 -
(Celebrating the 125th anniversary of Belgian Independence),
Belgium 50 Francs, 1958, Silver

Century 21 Exposition, Seattle, 1962 -
(Dawn of the Space Age)

Century 21 Exposition,
Seattle Medal

## 4. So Called Half Dollars

The U.S. Mint ceased to issue commemorative coinage in 1954 amidst the controversy surrounding the sale and distribution of several coins. Commemorative coins were still popular, and many noteworthy anniversaries and events were passing without a means for recognition. In 1959, the Heraldic Art Company of Cleveland, Ohio began issuing half dollar size sterling silver medallions commemorating events of national significance. These medallions were made to specifically sup-
 plement the U.S. Commemorative Half Dollar series. There were three issues each year from 1959 to 1978 with limited productions of 5000 to 6000 medallions of each type. A total of 60 beautifully designed and carefully executed medallions were made covering a wide range of events.


The series is attractive, finite and affordable. Most can be found on eBay in their original envelopes of issue for $\$ 40$ to $\$ 60$ each. With such low mintages and aesthetic quality, these medallions could easily gain more popularity with collectors. At current levels, these issues represent decent value. The Heraldic Art Medallions make a great stand-alone collection or the perfect addition to a Classic Commemorative set.

## Click Here for a Collector's Checklist of the Heraldic Art Commemorative Medallion Series to Help You Get Started!

Another group of so-called Half Dollars sold by Wayte Raymond in the late 1940's were 8 white metal medallions including: commemoratives of the Battle of Lexington -Concord, Lindbergh's flight to Paris, Admiral Byrd's expedition, 75th Anniversary of the Pony Express, Edison's Birth Centenary, Daniel Boone, Confederate Half Dollar Replica, and Confederate Seal Replica. These are often found as complete sets in their original Wayte Raymond Holders for about $\$ 150.00$ to $\$ 200.00$. It makes an interesting collection of commemorative events that were overlooked by the U.S. Mint for want of a supporting committee or because living people such as Lindbergh or Byrd could not appear on U.S. Coins.


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## 5. So Called Dollars

So-Called Dollars are a group of somewhat arbitrarily associated medals that are slightly smaller to larger than a silver dollar. They are defined in the book So-Called Dollars by Harold Hibler and Charles Kappen. These medals were issued on behalf of expositions, special events and important (usually national) anniversaries. They were issued in several different metals including white metal, copper, brass, bronze, aluminum, silver, gold and palladium. So-Called Dollars span a wide period of time and events; ranging from 1826 to the 1960's. Several events had both commemorative coins and So-Called Dollars issued. These included The Columbian Exposition, Louisiana Purchase Exposition, Panama-Pacific Exposition, U.S. Sesquicentennial, Century of Progress Exposition, and the opening of the Oakland-Bay Bridge. So-Called's make an excellent complement to the U.S. Classic Commemorative series. They have a similar purpose and some overlap of observed events. So-Called Dollars further commemorate many important events for which commemorative coinage is lacking. The wide variety of events and designs, coupled with the scarcity of many of the medals make the series a compelling endeavor.

## 6. U.S. Anniversaries

The United States has issued commemorative coins and medals for many of the Nation's major anniversaries. This topic has variety and scarcity that will present a challenge for collectors to complete. This collection might include the following:

50th Anniversary of U.S. Independence, July 4, 1826
Semi-Centennial Medal

Centennial of U.S. Independence, July 4, 1876
Centennial Medal, Silver
Centennial Medal, Gilt Bronze
Centennial Medal, Bronze
Centennial Medal, Bronze

## 400th Anniversary of Christopher Columbus' Discovery of the Americas

1892 Columbian Exposition Half Dollar
>
1893 Isabella Quarter


Isabella Quarter

## Sesquicentennial of U.S. Independence, July 4, 1926

1926 Sesquicentennial Half Dollar
1926 Sesquicentennial Quarter Eagle


1926 Sesquicentennial Quarter Eagle

Bicentennial of U.S. Independence, July 4, 1976
1976 Bicentennial Reverse Quarter
1976 Bicentennial Reverse Half Dollar
1976 Bicentennial Reverse Dollar
$>$ National Bicentennial Medal, Gold - comes in 3 sizes
N National Bicentennial Medal, Silver - comes in 2 sizes
$>$ National Bicentennial Medal, Bronze - comes in bronze and gold plated bronze versions

Note: Each State also issued at least one version of a Bicentennial Medal


1976 Bicentennial Half Dollar reverse


## 500th Anniversary of Christopher Columbus' Discovery of the Americas

1992 Columbus Half Dollar
1992 Columbus Silver Dollar
1992 Columbus Gold \$5.00

## 7. Circulating Commemorative Coins

Several U.S. Coins were commemorative issues in their initial year of circulation. Most of these observed the birth or death anniversary of a famous American. A few others marked special events in U.S. History. These coins could make an interesting stand-alone collection or an add-on to the regular Classic Commemorative Series. The coins in this group might be:

1848 'Cal' Quarter Eagle - This is the first U.S. Commemorative coin. It marks the discovery of gold in California Territory that year. These coins were struck at the Philadelphia Mint using gold delivered from the gold discovery in California. The coins have the letters 'CAL.' counter stamped in the reverse above the Eagle. These coins are rare and highly coveted. The issue is reminiscent of some British coinage that was made from precious metals plundered from a particular source. (Refer to VIGO and LIMA coinage of 1703 and 1745)

1909 Lincoln Cent - This issue commemorates the centennary of Abraham Lincoln's Birth.

1921 Peace Dollar - This issue observes the end of World War I.

1932 Washington Quarter - This coin marks the Bicentennial of George Washington's birth.

1946 Roosevelt Dime - This is a memorial of Franklin Roosevelt's death

1959 Lincoln Memorial Cent - This coin observes the sesquicentennial of Lincoln's birth.

1964 Kennedy Half Dollar - This is a memorial of John F. Kennedy's death.

1976 Washington Quarter - This coin's reverse portrays the Drummer image to commemorate the Nation's Bicentennial.


1909 Lincoln Cent
 1932 Washington Quarter


1964 Kennedy Half Dollar

1976 Kennedy Half Dollar - This coin's reverse portrays Independence Hall to commemorate the Nation's Bicentennial.

1976 Washington Quarter - reverse

1976 Eisenhower Dollar - This coin commemorates the Nation's Bicentennial with a special reverse depicting the Liberty Bell and the Moon. (Also observing the U.S. Moon landing in 1969.)

1994 Jefferson Nickel, Matte Finish - This is a special non-circulating version of a circulating coin issued to commemorate the 250th anniversary of Thomas Jefferson's birth. (He was actually born in 1743.)

1999-2009 Statehood Quarter Series - Each of these coins can be considered a commemorative coin observing the joining into the Republic each of the fifty United States and six territories or possessions.

2007-2016 Presidential Dollars- This series of coins pays tribute to each non-living United States President.

2009 Lincoln Cent Designs - The 2009 Lincoln Cent had four different designs depicting stages in the life of Abraham Lincoln. These were issued to mark the bicentennial of Lincoln's birth.


## 2010-2021 America The Beautiful Quarter Series -

 Each of these coins celebrates a national treasure or park; one for each state in the union.

America the Beautiful 5 Ounce Silver Quarter

## Read more about Classic Commemorative Coins and Related Topics

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[^0]:    So-Called Half Dollars in
    Wayte Raymond Holder

