

INVESTORS MARKET ADVISORY

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2008 NLG AWARD-WINNING REPORTING



EXPLORING THE DEVICE SYMBOLOGY OF U.S. COINS

Written by Mike Fuljenz and Trey Cox

PART III

In this issue, we complete our three-part series exploring the devices and symbols on some of the most important United States gold coins of the last century and a half. In Part III, we explore the modern day American Eagle family of Gold, Platinum and Silver coins. Since 1986, the first year the Gold and Silver American Eagles were minted, collector and investor demand have placed the American Eagles among the most desired and preferred modern day, legal tender gold and silver coins available anywhere in the world. In 1997, for the first time ever in U.S. history, the U.S. Mint introduced the Platinum American Eagle family of legal tender platinum coins. Because of their historical significance and relative rarity, many numismatic observers place the Platinum Eagles among the upper tier of collectible coins ever minted. As a group, the entire family of American Eagle coins have earned their place among the most historic and artistic coins ever minted in U.S. history and are worthy additions to any collection of United States coins.



American Eagle Program

A Brief Timeline & Historical Analysis

In 1933, President Franklin Roosevelt signed Executive Order 6102 requiring U.S. citizens to sell their gold to the Federal government. From that moment in history, it would be more than 50 years before the U.S. Government would once again mint legal tender gold coins for private ownership.

Even though the right to privately own gold was restored to Americans during Gerald Ford's presidency, the United States was still slow to enter the bullion coin marketplace. Finally, in 1986, as a way of giving American citizens an alternative to the Krugerrand, which had come into disfavor, the U.S. Mint launched the Gold American Eagles.

In the first year of the new bullion coin program, the U.S. Mint released a 4-coin gold set each with different legal tender denominations, sizes and gold weights, as well as a one-ounce Silver American Eagle bullion coin.

Coins are said to be "bullion" coins if they are issued and acquired primarily to be saved as stores of precious metal, rather than spent as money. Typically, they sell at the prevailing bullion market price plus small coinage and distribution costs.

The term "bullion coins" also sets them apart from numismatic coins, which are sought by collectors because of their rarity, beauty, historical appeal or other such considerations.

However, at times, the two overlap. For example, some numismatic coins possess added appeal because of their intrinsic metal value, while some coins that begin as bullion coins may later develop substantial premiums over the bullion value, which give them variable degrees of numismatic appeal.

To give the new American Eagle bullion coins a link to the golden age of U.S. coinage art, the Mint brushed off two "classic" designs, Augustus Saint-Gaudens' Double Eagle and Adolph A. Weinman's Walking Liberty Half Dollar. These two were used respectively as the obverse designs on the gold and silver bullion coins.



For their respective reverses, the U.S. chose new designs. For the Gold Eagle reverse, Miley Busiek's depiction of a family of eagles appears, while John M. Mercanti's eagle with heraldic shield appears on the Silver Eagle.

The Gold American Eagle comes in four sizes and legal tender denominations: the one ounce Gold Eagle carries a \$50 denomination, with fractional sizes containing 1/2, 1/4 and 1/10 of an ounce of gold, respectively bearing \$25, \$10 and \$5 legal tender denominations.

The \$25 Gold Eagle is the first United States coin to ever bear this legal tender denomination.

The Silver American Eagle, which was first minted in 1986, comes in just one size containing one ounce of silver and a \$1 legal tender denomination.

The Platinum American Eagle comes in four sizes and legal tender denominations: the one ounce Platinum Eagle carries a \$100 denomination, with fractional sizes containing 1/2, 1/4 and 1/10 of an ounce of gold, respectively bearing \$50, \$25 and \$10 legal tender denominations.

The \$100 Platinum Eagle, which was first minted in 1997, is the first United States coin to ever bear this legal tender denomination.



Gold American Eagle: 1986-Present*

Minted From: 1986-Present
Minted At: Philadelphia and West Point
Obverse Designer: Augustus Saint-Gaudens
Reverse Designer: Miley Busiek
Total Weight: 16.966 grams*
Diameter: 27 mm*
Composition: .9167 gold, .300 silver & .533 copper
Net Weight: .50 ounces pure gold*
Edge: Reeded

*The above specifications are for the 1/2 ounce \$25 Gold Eagle.



1) The original Augustus Saint-Gaudens Double Eagle obverse design from 1907 employed the "one state, one star" approach and used 46 stars to denote the 46 states then in the union. In 1987, designers updated the Gold American Eagle obverse design using 50 stars.

2) Just beneath the stars at the top center of the obverse, the word "LIBERTY," which is used as a "motto" on most U.S. coins, appears in raised-relief.

3) In Miss Liberty's right hand is the Torch of Freedom.

4) In Miss Liberty's left hand is an olive branch traditionally denoting the U.S. desire for peace.

5) The main obverse device is a "full screen" depiction of Saint-Gaudens' Miss Liberty striding majestically toward the viewer with the rays of the sun and the U.S. Congress dome appearing in the background.

6) The mint date for the Gold Eagles appears near the lower right side of the obverse in raised-relief on top of the sun rays in the background.*

7) Directly below the mint date, the initials "ASG" appear in a stacked design format to honor and acknowledge designer Augustus Saint-Gaudens.

8) The "UNITED STATES OF AMERICA" designation appears in raised-relief along the upper reverse rim.

9) The main reverse device features a family of eagles. The father eagle holds an olive branch in his talons and hovers above the nest with the mother and her hatchlings.

10) The motto "IN GOD WE TRUST" appears about midway down on the right side of the obverse.

11) The motto "E PLURIBUS UNUM," which is Latin for "out of many, one," denotes the joining of many states into a single union, and appears about midway down on the left side of the reverse.

12) Along the Gold Eagle's reverse bottom rim, raised-relief inscriptions denoting the gold weight and legal tender denomination appear.

13) The initials of reverse designer Miley Busiek and engraver Sherl J. Winter appear beneath the eagle's nest.

FACT*

From 1986-1991, Saint-Gaudens' original Roman Numeral date device was used. It was initially used on the first 12,367 Double Eagles minted in 1907. Modern buyers of Gold Eagles found the Roman Numeral dates confusing, and the U.S. Mint began using Arabic dates in 1992.

FACT*

The Roman numeral date design was used only from 1986-1991. When the West Point "W" mint mark is needed, it appears on the obverse below the date.



Minted From: 1997-Present
Minted At: Philadelphia & West Point
Obverse Designer: John M. Mercanti
Reverse Designer: Thomas D. Rogers Sr.
Total Weight: 15.560 grams*
Diameter: 27 mm*
Composition: .9995 Fine Platinum
Net Weight: .5003 ounces pure platinum*
Edge: Reeded

* The above specifications are for the 1/2 ounce \$50 Platinum Eagle.

Platinum American Eagle: 1997-Present

1) U.S. Mint Engraver, John M. Mercanti designed the obverse of the Platinum Eagles and placed the "LIBERTY" motto along the top rim, which is overlaid on some letters by the top of Miss Liberty's crown.

2) The obverse's main device is a slightly off-center, close up depiction of the head of the Statue of Liberty.

3) The mint date for the Platinum Eagles appears on the obverse's right side.

4) The initials of obverse designer John M. Mercanti appear just above the right shoulder area of Miss Liberty.

5) The motto "IN GOD WE TRUST" also appears on the obverse's right side just below the mint date.

6) The incuse motto "E PLURIBUS UNUM," which is Latin for "out of many, one," denotes the joining of many states into a single union, and appears along the lower left rim, overlaying the outstretched right arm of Miss Liberty.

7) U.S. Mint Engraver, Thomas D. Rogers Sr. designed the reverse of the Platinum Eagles, and in a slight departure from previous U.S. coin designs placed the national designation of "UNITED STATES OF AMERICA" in raised-relief at the top, but on two lines rather than around the rim.

8) In the reverse's right side field, raised-relief inscriptions denoting the platinum content purity and weight appear just above the eagle's left wing.

9) The main "reverse" device of Platinum Eagles is an eagle in flight soaring across a setting sun.

10) At the bottom center rim of the reverse, the legal tender denomination appears in incuse style.

11) The initials of reverse designer Thomas D. Rogers Sr. appear at the lower rim to the right of the \$50 denomination.



FACT

When the West Point "W" mint mark is needed, it appears on the lower left reverse, between the first and second rays of the sun.



FACT

Authorized by Congress in 1996 and first minted in 1997, the Platinum American Eagles are the first and only official investment-grade platinum coins produced by the U.S. Mint. They contain .9995 fine platinum, which is virtually the finest platinum available.

Silver American Eagle: 1986-Present

Minted In: 1986-Present
Minted At: Philadelphia, San Francisco & West Point
Obverse Designer: Adolph A. Weinman
Reverse Designer: John M. Mercanti
Total Weight: 31.101 grams
Diameter: 40.6 mm
Composition: .9993 silver & .07 copper
Net Weight: 1.0 ounce fine silver
Edge: Reeded



FACT

Silver Eagle Bullion coins have no mint mark. However, on Proof specimens, it would appear on the lower left reverse, just above the letter "E" in the word "FINE".



1) The obverse of the Silver Eagles is based on Adolph A. Weinman's classic "Walking Liberty" half dollar design, which has the motto "LIBERTY" appearing in raised-relief spaced around the top half of the obverse's rim.

2) The main obverse device of Weinman's classic "Walking Liberty" design, features a depiction of Miss Liberty walking to her right, with her right arm outstretched with open hand, while holding olive branches in the crook of her left arm. A sun appears in the background near the lower left rim.

3) The motto "IN GOD WE TRUST" also appears on the obverse's lower right side just below the "Y" in the LIBERTY motto.

4) Adolph A. Weinman's initials, which originally appeared on the reverse of the "Walking Liberty" half dollar design, appear in the hem of Miss Liberty's gown on the obverse.

5) The mint date for the Silver Eagles appears at the bottom center rim of the obverse.

6) John Mercanti's reverse design for the Silver Eagles places the national designation "UNITED STATES OF AMERICA" around the upper rim of the reverse design in raised-relief.

7) Near the top center of the reverse, Mercanti placed thirteen stars in an upside down triangle just above the eagle's head, acknowledging the original thirteen colonies that formed the United States.

8) For the main reverse device, Mercanti designed a heraldic eagle with shield in the classic tradition, holding a fasces of arrows in his left talon symbolizing America's military preparedness, while in his right he holds an olive branch denoting the U.S. desire for peace.

9) Adorning the bottom half of the reverse's rim are raised-relief inscriptions denoting the silver weight as "1 OZ. FINE SILVER" and the legal tender denomination as "ONE DOLLAR".

10) The initials of reverse designer John Mercanti appear to the right of the eagle's tail feathers.

FACT

Since they first appeared in 1986, the Silver American Eagles have become the world's best-selling silver bullion coins, with more than 130 million sold since their debut.

To add any of the coins featured in this issue to your private collection, contact your account representative today
toll free at (888) 324-2646.



On your first purchase with us of \$1,000 or more for American Eagles, we will pay for the Express Shipping, Handling & Insurance. This is a value to you of up to \$20 and is our way of showing our appreciation to you for choosing us as your rare coin and precious metals partner.



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IN OUR NEXT ISSUE...

We begin a new three-part series on the exciting history behind some of the major United States Mint facilities, including among others, the Mints at Philadelphia and San Francisco.



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