



Toronto Coin Club

P.O. BOX 865, ADELAIDE ST. P.O.
TORONTO, ONTARIO M5C 2K1

MARCH, 1976 -- OUR 40TH YEAR

FUTURE MEETINGS

LOCATION: Confederation Room #3 unless otherwise indicated on the Royal York Hotel's bulletin boards prior to the meeting.

DATES OF NEXT THREE MEETINGS: March 15, April 20 and May 17, 1976.

TIME: Doors open at 6:30 p.m.; Business meeting and program at 7:45 p.m.; Meeting adjourns at approximately 10:00 p.m.

LAST MEETING

The February 16 meeting proved to be one of the most, if not the most, interesting programs for a long, long time, according to comments made after the meeting. These comments were prompted by the appearance of internationally-known medallist Dora de Pedery-Hunt. She complemented her interesting and informative talk with examples of her work, including numerous medals, plaster casts and photographs.

In view of the enthusiasm and interest shown by the larger-than-normal turnout (even with the flu-bug going around among a number of members who telephoned to express their regrets in having to miss the meeting), TCC members have not heard the last of Mrs. Hunt. She has consented to let us publish excerpts of her talk in a future issue of this bulletin, as well as having agreed to appear again with a slide presentation of some of her works, probably prior to July of this year.

Rather than presenting further details of her talk at this time, we will save it for the article!

APPLICATIONS FOR MEMBERSHIP

Applications for membership for the calendar year 1976 have been received from the following:

- #402 Paul Newberry, Toronto
- #403 Randy Weir, Willowdale
- #404 Bill McDonald, Willowdale
- #405 Col. R. F. Kriz, Merritt Island, Flo.

If no objections are received by or at the next regular meeting, they will be accepted to membership.

APPOINTMENTS

President, Ingrid Smith, has announced the appointment of Reanus Holtman (#369) and John DeWytze (#367) to the Executive of the TCC. Two vacancies occurred recently when Terry Campbell and Sam Rogozinsky found it necessary to tender their resignations due to revised work-schedules.

NEXT MEETING

The scheduled program for the March 15 meeting, to be held in Confederation Room #3 on the Main Mezzanine (MM) floor of the Royal York Hotel, will be a talk by a gentlemen known to us only as "Mr. X".

Mr. X, it is claimed, used to accept orders for rare and scarcer numismatic material, found out where he could "acquire" it, and then used apparently not-so-legal means to obtain it for sale to the willing buyer at bargain prices.

It should be interesting to hear from him some of his escapades and, hopefully, offer suggestions to us on how to better protect our numismatic treasures and other valuables that we might keep at home.

This meeting is also being designated as "TRADE NIGHT", whose success depends entirely on the members themselves. You are invited to bring your duplicates so that you can do your share in assisting fellow members to acquire material they need, while at the same time adding something to your own collection. Or why not sell some of your duplicates and put the cash towards your next purchase.

AUCTION NEWS

We are pleased to publish a listing of a few of the lots that will be offered in the auction of the TCC's next meeting on March 15:

- ENCASED POSTAGE STAMP. 10 phennig, 1921. Used as emergency money. The reverse contains an advertisement from a sports store in Marburg, W. Germany. Approx. cat. value \$15.00. Reserve of only \$5.00
- PROVERB THALER. The obverse contains a scene of Hercules, holding a club, seated on a subdued winged lion in front of a palm tree. Silver. Engraved by LOOS in 1750. The reverse contains the proverb, in German, "Only the industrious deserve rest" in a laurel wreath. Toned, EF. Approx. cat. value \$25.00. Reserve of only \$7.50.
- HAND MAGNIFYING GLASS. In leather case. Achromatic lens. Case is complete with snap lock. A full 20X magnification. Approx. value \$3.95. Reserve of only \$1.50.
- SIAMESE PORCELAIN TOKENS. Intended originally to be used and redeemed only in the gambling house that issued it, due to a shortage of official currency began to circulate side-by-side with Government-issue and was accepted virtually everywhere as change. (2 pieces). Approx. cat. value \$3.50. Reserve of only \$1.50.
- FLORAL EMBLEMS OF CANADA. Set of 13 different bronze medals issued by Shell of Canada. Contains name of Province and Provincial flower on obverse, name and illustration of flower on reverse, in English and French. The ten Provinces are represented as well as the Northwest Territories, Yukon Territories and a medal showing the Coat of Arms of Canada and Maple Leaf.
- CORONATION MEDALS. 1953, bronze, Charlton #254. Unc., with considerable mint lustre. (3 identical pieces). Approx. cat. value \$6.00. Reserve of only \$1.00.
- SWISS SHOOTING MEDAL. Swiss Police 50 meter, 1945. Mounted beautifully on a colourful red and white ribbon. Approx. cat. value \$20.00 to \$25.00. Reserve of only \$4.00.
- CONFEDERATION MEDAL. Issued by the Canadian Progress Club in 1967. Silver. Obverse shows Hercules superimposed on a Maple Leaf. The reverse contains the words "It is great to be a Canadian" in English and French around the Centennial Emblem. 37mm. Approx. cat. value at least \$8.00. Reserve of only \$4.00.
- CNA MEDAL. A 63mm x 43mm plaque issued by the Sherbrooke Coin Club in 1960 when they sponsored the CNA Convention. Medal sits in wooden frame. Has to be seen to be appreciated. Approx. value \$12.00. Reserve of only \$3.00.

If you will notify us at one meeting of items you intend to place in the TCC Auction at the next meeting, we will consider publishing a brief description of the material. Please note that it is our intention to list only a few lots each issue, with preference given to items of an unusual nature and reasonable reserve. You must of course agree to show up at the next meeting with any material which was published.

THE NUMISMATIC TREASURES OF LE CHAMEAU

We are pleased to present a paper by the dean of Canadian Numismatics, a staunch supporter of the Toronto Coin Club since its founding in 1936, a fact attested to by his membership number.

by Jim E. Charlton, TCC #9

On April 5, 1966, millions of Canadians learned via newspaper, radio and television reports of the recovery by three young skin divers of an estimated \$700,000 in gold and silver coins from the wreck of an 18th century French pay ship near Louisbourg, N.S. The divers said they had actually found the treasure in September, 1965, and recovery operations had continued into October. They kept the discovery secret for about seven months so the value of the treasure could be assessed.

Alex Storm, who at this time was 29 years old and leader of the trio, said there might still be more treasure aboard the sunken hulk of Le Chameau. His two partners were Dave McEachern, 29, and Harvey MacLeod, 35. The three, all from Louisbourg, said they planned to split the treasure three ways, but refused to divulge how many coins were recovered.

Le Chameau was a French pay and supply ship with 310 persons aboard that went down in a severe gale the evening of August 25, 1725. All 310 persons were lost. The ship was carrying 289,696 Louis in gold and silver coins, part of which was destined to the fortress at Louisbourg, the biggest French garrison in North America at the time, as annual pay for the soldiers.

In addition to the news media, a number of magazines, including Time, Argosy and Life, featured news of the treasure. Subsequently, in 1968, a most interesting book, "Canada's Treasure Hunt", by Alex Storm, was published, in which he tells in graphic detail the story of how the treasure of gold and silver coins was lost, and the search, discovery and recovery of part of it 240 years later.

On April 7, 1966, just two days after news of the treasure was released, Storm's former partners initiated court action to prevent him selling or disposing of the treasure, claiming that part of it belonged to them. In 1961, Storm had signed a partnership agreement with five other salvagers known as the Orbit Salvage Group in which the shares of the five in the profits and losses of the partnership were 16% each, and that of Storm 20%.

Their combined efforts to find Le Chameau's treasure were unsuccessful and in February, 1965, Storm advised his partners that he was terminating the partnership agreement. He later advised that he had obtained the diving rights for Le Chameau and that he was proceeding with the search for the treasure with new partners.

After a long trial in Sydney, Justice J. Pottier on December 5, 1967, awarded 75% of the treasure to Storm and 25% to the Orbit Salvage Group. Justice Pottier also dissolved the original partnership as of April 7, 1966.

The decision was appealed and the Court of Appeal on September 23, 1969 awarded Storm 100% of the treasure. This verdict was appealed and the Supreme Court of Canada rendered its decision on June 28, 1971, to allow the appeal and restore the division of 75% to Storm and 25% to the Orbit Group.

The Supreme Court is the end of the road for justice in Canada and it appeared that the lengthy litigation of some five years over Le Chameau treasure had finally been terminated.

To my surprise, in January 1973, while vacationing in Florida, I received a phone call from a Halifax Lawyer who informed me that Alex Storm was again the defendant in a court case over Le Chameau treasure commenced by the Orbit Group, and I was invited to appear as a so-called numismatic expert on behalf of the defendant.

Incidentally, this final case before the Supreme Court of Nova Scotia was over the marketing of the treasure. The Orbit Group claimed that unsatisfactory arrangements were made for the sale and distribution of the coins, resulting in low prices for many of them, and excessive selling expenses.

Prior to my appearance on the witness stand, I was briefed on all aspects of the case and learned for the first time that the treasure consisted of 878 Louis d'or (10 livres) gold coins, 7861 silver coins, and artifacts. Many of the silver coins were badly corroded and sold as bullion.

The biggest problem in selling the gold coins was that they were essentially similar. They consisted of only three dates, 1723, 1724 and 1725, the same design, and many bore the same mint marks. There were 85 of 1724 with K (Bordeaux) mint mark, and 46 of 1724 with H (La Rochelle) mint mark.

Storm arranged for a nearby coin dealer to handle the marketing of all the coins and he in turn was assisted by a New York dealer, who disposed of 341 pieces as individual coins or in small lots, mostly in various parts of Europe, during the early part of 1971. At the time, the 2nd Edition of Gold Coins of the World catalogue by Robert Friedberg listed the Louis d'or at \$250, and as an average price of \$236 or 90% of catalogue value was obtained, this was considered to be realistic.

It was then decided to sell the balance of the 493 gold coins by auction in New York city December 10, 1971. (43 coins were reserved for the Province of Nova Scotia under the Treasure Trove Act, and three were disposed of in other ways.) Arrangements for the auction were made in July, but in August the Orbit Group applied to the Court for an order to have the remaining treasure returned to the Court and to prevent its disposal. The order was granted, but when the Sheriff attempted to recover the treasure, he found that most of the coins had already been shipped out of the country. A great deal of correspondence and meetings between solicitors for the parties took place in an attempt to reach an amicable settlement, and it was not until December 6, 1971 that agreement was reached to allow the auction sale to take place, on December 10, four days later.

It was anticipated that the coins would sell in the auction at prices in line with the \$236 averaged in private sales, and the gross would be under \$130,000. On that basis, the auction commission was set at 12% on the gross under \$130,000. From \$130,000 it would be 14%, and an additional 2% for each \$10,000, resulting in 20% commission from \$160,000 upwards. Just prior to the sale a new 3rd edition of the Gold Coins of the World catalogue was released with a new price of \$450 for the Louis d'or. This undoubtedly helped influence the bidding, together with the excellent auction catalogue, and the gross sale price of all the coins and articles was \$198,825, an approximate average price of \$388 per coin.

Included in the sale were an emerald ring which brought \$3,000 and an Order of St. Louis medal which brought \$4,750. These were part of Le Chameau treasure recovered after the partnership was dissolved.

After the auction sale, the entire proceeds less commissions were paid into the Court and Storm was ordered to fully account to his former partners for the proceeds of disposition of the entire treasure.

Despite lengthy negotiations in an attempt to obtain agreement on the allowance of expenses in order to establish distribution shares, no agreement was reached. It therefore remained for the Supreme Court of Nova Scotia to make a decision on all matters in dispute. The trial took place on March 15 and 16, 1973. Mr. Justice Hart handed down his decision on July 4, 1973. It was to the effect that Storm took reasonable and proper steps for marketing of the treasure and that he employed persons who were highly skilled in this specialized field to assist him in obtaining the best possible prices, and that the commissions charged were reasonable.

It is interesting to note that the total amount received for the treasure was \$274,210.42, with commissions and other expenses of \$94,009.65, leaving a net of \$180,200.77. This gave Storm and his two partners \$135,150.58 (75%), and the Orbit Group's 5 partners \$45,050.19 for their 25%. These amounts are before legal expenses.

The search for Le Chameau treasure started in 1961, and it took four years to discover and recover it, then another eight years to receive payment. Hardly a get-rich-quick project!

THE ART OF EFFECTIVE PUBLIC SPEAKING TO COIN COLLECTORS

We are please to present a paper written by a TCC member and presented by him at a Canadian Young Numismatists (CYN) convention and a Canadian Association of Numismatic Dealers (CAND) convention. In editing the paper, we naturally found it impossible to communicate the dramatic timing and "ho humming" that was so effective in emphasizing the speaker's point.

By Jack Veffer, TCC #375

Unaccustomed as I am to public speaking, I have prepared a few words which I have decided to write down because I didn't have too much time to prepare. So here it goes:

"In these perilous times of inflation, the numismatic fraternity must protect itself from an influx of speculative undesirable elements operating on the periphery. They are permeating and will ultimately destroy the hobby unless we put our shoulders to the wheel, take a pragmatic feel of the situation and postulate as to the status quo."

Now, isn't that sickening! I sat through so many of these type of dumb talks that are so boring to the gut that you just look for the nearest exit and try to get out. I decided that instead of presenting a numismatic subject, let's talk about communication within the hobby. Let's talk about speaking effectively in front of a group of people.

We all will eventually have to address a group of people. All of you who are now saying "so what?" will eventually have to get up and stand in front of a platform and address a group of people and have something to say and you better be ready to say it properly, precisely, speedily, concisely and without using big words. Get to the point, otherwise, they will call you a bore and start looking for the best exit as well.

What I said at the beginning was a lot of gobbledy-goog, of course. There was a very easy translation which goes as follows:

"As you know, the price of coins and whatever else we collect has gone up quite a bit. One of the main reasons is that we've had an influx of speculators and investors who could no longer make a killing either in real estate or the stock market and have been trying to make a buck at our expense. Now, if we don't get off our butts and don't start protecting ourselves against that, we are going to be in for some pretty tough times."

That to me was a fairly clear, precise translation of the gobbledy-goog I gave you earlier. This is called Effective Speaking ... getting your point across so that the people won't fall asleep on you.

There is a right way and a wrong way of speaking in public. You can just talk and ramble on and end up somewhere or nowhere and drive people out of their cotton-picking minds. Effective speaking is a science just like anything else. If you study algebra, you use your formulas. If you build a house, you use blueprints. Obviously, when you have to speak in public, there must be something you can go by. It's called the Borden Formula, because a gentleman by the name of Borden invented it. It looks something like this:

1. HO HUM
2. WHY BRING THAT UP?
3. FOR INSTANCE
4. SO WHAT?

HO HUM

I just went through the first part of the formula which is the "Ho Hum". When you are facing an audience, they all sit there looking at you with the expression of "What are you going to do next?". In fact, they're bored and you are going to have to do your thing and if you don't wake them up in the first few minutes of your talk, they are going to be asleep or looking for the nearest exit. Borden calls it the "Ho Hum" period.

To get your point across immediately in one way or another, you can do it by startling your audience, tell them a joke, tell them an interesting story, make them curious ... anything. One effective way is to ask the audience if they collect the kind of coins you are going to speak about. Right away you bring the audience into the meeting ... they are participating.

WHY BRING THAT UP?

Once you get over that initial hump and get them wide awake, the next thing the audience wants to know is "What is the purpose of this speech?". If I don't get across to you why you have to speak effectively, I'm going to lose you. I've got to pick up the threads right there and then and explain why it is important to you to be able to speak effectively. You'll be asked to introduce a speaker at a meeting such as this, you'll be asked to thank a speaker, you'll be asked to bring in a paper and speak at a meeting. You'll be the guest speaker at a head table someday. You can't just shrug that off and say that in a few days, you'll make some notes and everything will be okay.

FOR INSTANCE

Some of the things that you see done wrong: They speak too long, they speak too short. They don't get their point across. A very easy for instance of that is an introduction, a simple introduction. First of all, your audience wants to know why he is talking about what he is talking. I mean, are we interested in that or are we not, because if we're not interested in the subject, why, we don't want to hear about it. So you tell the audience first why the subject was chosen for this particular occasion, then you have to explain why the subject has been chosen for that particular audience. After that, you have to explain to them why it is that important to this particular audience at that particular time because the topic has to be timely for them. And finally, you get your point across that the guest speaker knows what he is talking about.

So there is a logical sequence of doing things which, if you follow them, makes it easier for you to speak in public, rather than having to stand up and wonder what you're going to do next. It's just a matter of following a pre-determined formula. I obviously can't give you all the formulas today because it would take much, much too long.

We are struggling with a lack of communication in numismatics more so than most other organizations. When we are talking about grading and I say "VG" or "VF", very few people agree with each other with what we mean. Well, that's strictly a matter of communication. There is no reason why we can't make each other understand what we each mean by that.

Terminology is another problem. I went all the way to England to examine some specimen notes that turned out to be proofs. In other words, a \$300 mistake in communications. They were described as specimens and they turned out to be proof notes.

Communications is important. We've proven it with our displays. The displays are the main stay of our conventions and what we are doing in fact is communicating on a visual basis. It is easily understood that communications on an audio basis should be equally important. If you cannot get your point across that way, then you are lacking something.

I'll give you just a few pointers:

When a speaker says to you he is going to take 10 or 15 minutes, that's exactly what he should do.

You never tell your audience that you are not prepared. That's a terrible thing to do. It is an insult to them and it is an insult to yourself. If you did not take enough time to prepare your speech, bluff your way through it as best as you can but do not tell them that you are not prepared. That's a mortal sin!

Use notes. It is not so bad. You don't expect me to memorize all that. I am not that smart. Nobody expects you to memorize everything.

By the same token, no one expects you to read everything off a piece of paper either because that is a terrible way of presenting a paper.

Be well up on the subject you are presenting so that you can communicate it properly.

An audience likes simple English. When you speak to a group of people, gear yourself to that particular audience and don't use big words if they don't have the ability to grasp the big words. Meet them on their own level. If you speak to university graduates, you can use four-syllable words, but when you speak to a group that has a vocabulary of 1200 words, don't try to impress them with another 25 new words. It's useless. They will get bored because they won't understand what you are saying and you're wasting their time ... and yours.

Set yourself a time limit. Run through your speech beforehand. Read it out loud, do it in front of a couple of friends and know exactly how long your talk is going to take, 20 minutes or an hour and a half. Your audience can only be held for so long and it's usually no more than 20 minutes unless they are really interested in the subject.

People like to know that you enjoy talking about what you are talking about. There is nothing worse than somebody standing in front of you who appears like he couldn't care less what he is saying. You know he just prepared it the night before and is now shoving it down your throats on that particular day. And if he forgets it, you couldn't care less because he himself appears not interested in it. If you are not enthused about what you are talking about, then don't talk about it. Find something that you do like talking about.

Keep communicating with your audience. Everybody likes to know that you are talking to them. Keep your eyes well up and look everybody straight into the face.

One thing people don't like is too much introduction to your subject.

A speaker who speaks too fast so that they cannot absorb what he is saying, a speaker who gets cluttered up in what he is doing, soon loses appeal. Like Eisenhower, he used to start with a sentence and wander for about five minutes on the one sentence and by the time he got through, he didn't know anymore what he was saying.

Don't use statistics. Drives people out of their minds. They can't remember them anyway. You stand there with graphs running up and down and sideways. Nobody is going to remember. Save it for presenting facts that people can retain.

Don't get monotonous of course. Speak with your voice raising and lowering.

Don't hide behind the podium. And move your arms if you have a point to make. Don't move them if you don't. And of course the "ahs" and more "ahs" are just a lack of preparation.

If you can find a few jokes, it does not hurt but don't force them. If your subject is not humor, don't look for any jokes because it will only backfire on you. It's a waste of time.

When you see your audience getting bored ... and that's easy to spot ... tighten it up. Always have a long version and a short version. Of course, know what you're going to say in each one so that you can tighten it up and get out of there before they get out of there before you.

When you say you're going to finish, finish! I know of people who said "just 2 more minutes of your time" and they speak for 7 minutes and then "just another point to make" and then talk for another 5 minutes. By that time, everybody gets so desperate they look into their pocket for a mickey or leave the room.

SO WHAT?

We have covered the "Ho Hum", "Why bring it up?" and I've given you "Instances". That brings us to "So what?" What am I doing here? That is the final point. It is what you are supposed to do about it. What good is it for you personally and what can you do about it for yourself and for the numismatic fraternity?

There are many things you can do. Many more things than I suggested here. You can build a speaker's panel. You can build slide shows. They're the easiest things to start with, since you have a natural sequence to follow and every slide brings you a cue. It's good to get your feet wet when you want to speak in public. You can make a movie with commentary. It's never been done in numismatics.

There are many ways that you can put effective speaking to work for yourself and for numismatics!

COUNTERFEIT DETECTION SEMINAR NEWS

The Counterfeit Detection Seminar scheduled for March 30 & 31 and April 1, which of course is being co-sponsored by the TCC, is proceeding nicely.

Although we mentioned in the last bulletin that the teaching team consisted of Virgil Hancock of Bellaire, Texas and our very own Ingrid Smith, who is now a fully accredited Instructor for the Organization of International Numismatists, it was too late to include in the last issue that the third member of the teaching team will be another TCC member, Alex Munro (#245).

The fee for this three-day event is \$125.00. Cheques should be made payable to the TORONTO COIN SEMINAR and sent to P. O. Box 865, Adelaide St. P. O., Toronto, Ontario M5C 2K1.

APRIL MEETING

We are pleased to announce that for the April 19 meeting, our scheduled guest speaker is Bert Peddie, speaking on the subject of SHINPLASTERS.

Bert holds Toronto Coin Club membership number 9, making him the second-longest member after Sam Snider (#5). He is also one of the founding members of the Canadian Paper Money Society (CPMS), in which he holds charter membership number 1.

One of his claims to fame is that he was the first person in Canada to have assembled a complete set of Shinplasters, which he will no doubt exhibit.

OOPS!

Our apologies to Marvin Kay (#250), First Vice-President, for giving his title to someone else in error underneath a photograph on page 4 of the last issue.
