

REALM OF COINS

He Has 'Great Plans' for His 'Howard Hughes' Cent

Dan W. Wilkins is no Howard Hughes, but in a sense he does qualify as a man of mystery right now in the world of coins.

Mr. Wilkins is the California man who recently paid \$25,000 for a 1936 Lincoln cent. It's believed the figure is the highest ever paid for a Lincoln cent, and the purchase has left collectors bewildered — partly because of the huge sum, but mostly because the 1936 cent has always been considered very common.

The coin is, indeed, a mystery as of now, but it appears that Mr. Wilkins is more a promoter than a numismatic Howard Hughes.

"I have great plans for this penny," he told this column. "I hope to make it the most famous coin in the world."

HIS PLANS include stories about the coin in a national magazine and on network television.

"We plan to offer the full, complete story of the coin, along with an artist's rendering, to a major magazine such as Life or Newsweek," he said.

"Then, we hope to have it featured on nationwide television — possibly on the Johnny Carson show. The coin itself will probably never be seen by the public except by one person, such as Johnny Carson, who will verify it on TV."

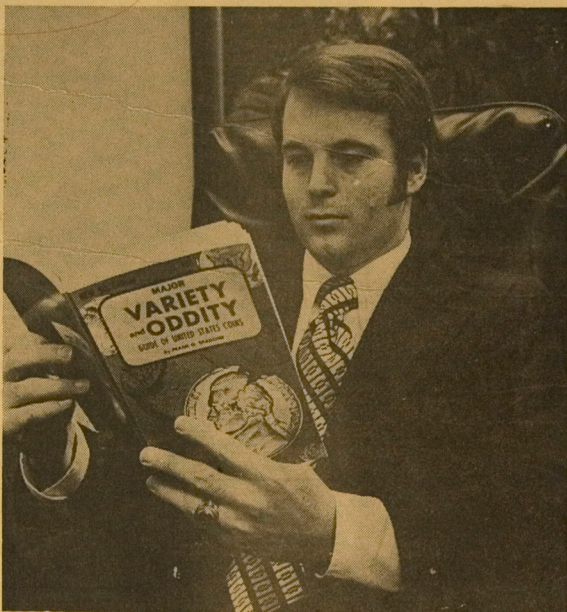
Such plans, should they materialize, presumably would net Mr. Wilkins large enough fees to offset a substantial part of his investment. Then, conceivably, the publicity would enable him to sell the coin for more than he paid.

He has offered only the barest hint, however, as to why the cent is so special — why, aside from the purchase price, anyone would be interested in reading or hearing its story in the first place.

"I WOULD love to be able to tell you," he said, "but I really can't. I bought the coin as an investment, and the reasons will be disclosed later."

All he will say, for now, is that his cent is "an oddity that has been in circulation," and that there is an "interesting story" behind it.

"Your older oddities," he added, "are of more value."



Dan W. Wilkins, San Rafael, Calif., thumbs through his copy of the "Major Variety and Oddity Guide of United States Coins," the guide book which lists known

U.S. error coins. Mr. Wilkins recently paid \$25,000 for a 1936 Lincoln cent — one "oddy" coin he presumably won't find listed in the book.

By way of justifying the purchase price, he quoted from the foreword to the "Major Variety and Oddity Guide of United States Coins" by Frank G. Spadone, the standard guide book for collectors of U.S. error coins.

"There are no fixed prices in the variety-oddy field; the law of supply and demand prevails," Mr. Spadone has written. "Thus, any specific coin or variety is worth what someone is willing to pay for it at the time you want to sell it."

"That's the premise of my purchase," Mr. Wilkins said.

HE BOUGHT the mystery coin from Kenneth Mason, a Bethel, Ohio, insurance man who reportedly obtained it 10 years ago at a barber shop

where he was working at the time.

"I met Mr. Mason at a dinner in Cincinnati where I was guest speaker," Mr. Wilkins related. "He introduced me to the coin and the story behind it."

"Actually, he wanted \$50,000 when we started, but that was just unreasonable at this time. I offered him \$1,000 at first. We negotiated quite a few hours before finally settling on \$25,000; it was a price which was agreeable to his attorney and my attorney."

In addition to speechmaking, Mr. Wilkins said, he also has written "a few books on investments." He is marketing director of Capital Funding Corp., a diversified investment firm in San Rafael, Calif.

He is, he said, "a very

small-scale coin collector, specializing in pennies."

"I have every Lincoln cent I know of," he added, including a 1943 copper cent.

FOR ALL HIS apparent accomplishments, he is only 25 years old — a decade or more younger than the expensive coin he bought.

"I've been collecting coins since I was 12," he related. "My first one was a 1907 Indian Head penny I bought for a nickel — and later lost."

He was born and raised in Fresno, Calif., and attended Fresno State College before joining Capital Funding four years ago. He's married and has two children.

Mr. Wilkins is well aware that his purchase has been dismissed by many cynical collectors as a "promotion

stunt." He doesn't seem to mind, though.

"If I'm promoting anything," he said, "it's the thing I believe in—the thing I enjoy."

"I was a little concerned at first by the publicity. I thought it might hurt my plans. But really, it's done just the opposite. I've been able to give the American people a little hope or fantasy or interest in coins."

HE'S ALSO given ideas to "a lot of people" with coins they'd like to sell him.

"I'm getting too many offers from people I think have counterfeits," he remarked. "I've gotten five offers of 1943 coppers, for example."

"It's really a time-consuming thing trying to answer all these people. I'm afraid a lot of them are just out to make a fast buck."

He's received about 500 letters, he said, 90 per cent of them offering coins for sale — including one offer of a 1913 Liberty Head nickel.

One person, he said, offered him \$35,000, "sight unseen," for his 1936 cent.

Would he ever sell it? "I'd probably sell it for \$35,000 or more," he said.

"But I really like the coin. It's my coin, and I've got neat plans in store for it. If my plans work out, it'll be the most popular coin in the world."

INTERESTINGLY, the Howard Hughes story may have forced him to postpone his plans somewhat.

"We were going to try to put the coin on the cover of Life for Lincoln's birthday," he said, "but the Hughes thing was dominating the news, so we decided to hold off."

Clifford Irving, please note.

READERS with questions about coins or currency are invited to send them to Realm of Coins, Asbury Park Sunday Press, Asbury Park, N.J.

Gardens Popular

LETHBRIDGE, Alta. (AP) — In 1971 more than 70,000 persons visited the city's Nikka Yoko Japanese gardens, 10,000 more than in 1970. Paid admissions totaled 38,600 with about 12,000 elementary school children visiting free on school tours.

07712. Questions will not be answered individually, but periodic columns will be devoted to answering as many as possible — particularly those of general interest.

THE ATLANTIC Coast Stamp & Coin Club will hold its monthly "mini-show" from 1 to 5 p.m. today in the Circle Plaza Auditorium, Circle Plaza Shopping Center, Route 35 and Atlantic avenue, Wall Township. There will be an auction starting at 2. Visitors are welcome and admission is free.

THE TRI-COUNTY Coin Club will hold a show from 10 a.m. to 6 p.m. today in the VFW Hall, 271 Washington St., Nutley. Admission is free.

THE NAVAL Air Technical Training Center (NATTC) Lakehurst Coin Club will meet at 7:30 p.m. tomorrow in Building 190 at the Naval Air Station. Visitors are welcome and membership is open to both servicemen and civilians, including juniors.

A COURSE on "Coins and Medals Through the Ages" is being offered by the Monmouth Adult Education Commission. The course, to be conducted by William D. Horr, is scheduled from 7:30 to 9:30 p.m. the next eight Thursdays at Red Bank Regional High School. Registration fee is \$15. Those interested should call the education commission at 542-3439.

— ED REITER