

= California Diamond Jubilee half dollar =

The California Diamond Jubilee half dollar was a United States commemorative fifty cent piece struck at the San Francisco Mint in 1925 . It was issued to celebrate the 75th anniversary of California statehood .

The San Francisco Citizens ' Committee wished to issue a commemorative coin as a fundraiser for a celebration of the statehood diamond jubilee . A California congressman attached authorization for it to another coinage bill , which was approved in early 1925 . Designs by sculptor Jo Mora met a hostile reception at the Commission of Fine Arts , but the Citizens ' Committee would not change them , and they were approved . The coin has been widely praised for its beauty in the years since .

The coins were struck in August 1925 in San Francisco , and were sold the following month . They did not sell as well as hoped : only some 150 @, @ 000 of the authorized mintage of 300 @, @ 000 were ever struck , and of that , nearly half went unsold and were melted . The coin is catalogued at between \$ 200 and \$ 1 @, @ 300 , though exceptional specimens have sold for more .

= = Background = =

The land that is now the state of California was first visited by Europeans when Spanish explorer Juan Rodriguez Cabrillo visited there in 1542 . His report to the Spanish crown garnered little interest , and it was not until the English seaman Sir Francis Drake touched there in 1579 that the Spanish were moved to colonize the area . Nevertheless , over the next 275 years , California saw few settlers , mostly around the chain of missions that were founded there , both under the Spanish , and subsequently under Mexican rule .

According to numismatic author Arnie Slabaugh , " the coming of American settlers brought two changes to California that continue to this day : immigrants (both foreign and American) and activity " . In 1846 , American settlers revolted against Mexican rule , founding the Bear Flag Republic ; its flag featured a grizzly bear . The republic proved short @-@ lived ; the Mexican @-@ American War had begun , and California was occupied by U.S. forces . A week before the Treaty of Guadalupe Hidalgo was signed in January 1848 , gold was discovered at Sutter 's Mill by James W. Marshall . The California Gold Rush followed , as did statehood for California in 1850 .

= = Inception = =

The California Diamond Jubilee half dollar originated with the desire of the San Francisco Citizens ' Committee (Angelo J. Rossi , chairman) , to have a commemorative half dollar to sell as a fundraiser for a local celebration in commemoration of the 75th anniversary of California statehood . On January 9 , 1925 , a bill was introduced in the Senate for a silver half dollar and gold dollar commemorating the Battle of Bennington and the American Revolutionary War @-@ period independence of Vermont . The bill passed the Senate after an amendment removed the gold dollar . When the bill was debated in the House of Representatives on February 16 , 1925 , California Congressman John E. Raker offered an amendment to add a coin for the 75th anniversary of California statehood . This was strongly opposed by Representative Albert Vestal , chairman of the House Committee on Coinage , Weights , and Measures , who stated that the Bureau of the Mint opposed making " these special coins " . He added that because of this , Washington Representative Albert Johnson had agreed to withdraw his bill for a commemorative honoring Fort Vancouver , in Washington state . Raker nevertheless persisted , and his amendment passed . Representative Johnson then offered an amendment to add a Fort Vancouver coin to the bill , and to Vestal 's chagrin , this also was adopted . The bill passed the House of Representatives , and the Senate agreed to the House amendments without debate on February 17 .

Treasury Secretary Andrew W. Mellon urged President Calvin Coolidge to veto the bill , writing :

The Federal Government is permitting its coinage system to be commercialized for the profit of any celebration , whether national in its scope or not ... I feel that even for an anniversary of national significance the Treasury should not be asked to debauch its currency system ... Each case is

precedent for the next case , and we must draw some limit to the diversion of our currency from its legitimate purpose as a means of payment by the general public for its business transactions , to a means of profit to particular bodies .

Nevertheless , Coolidge signed the bill , which became the Act of February 24 , 1925 , authorizing all three coins . This was the first time commemorative coin legislation covered more than one issue . A total of 300 @, @ 000 for the California piece was authorized , with the coins to be drawn at face value on behalf of the Citizens ' Committee by the San Francisco Clearing House Association or the Los Angeles Clearing House Association . The latter group of banks had in 1923 distributed the Monroe Doctrine Centennial half dollar .

= = Preparation = =

On May 4 , 1925 , Rossi sent a letter to Mint Director Robert J. Grant . Rossi noted that there had been some delay in the preparation of the design for the new half dollar , and that California Senator Samuel M. Shortridge had urged Rossi 's committee to move forward without delay . Rossi enclosed sketches by California sculptor Joseph (Jo) Mora , with the promise that a finished design , and a model , would follow . Citizens ' Committee members had selected Mora unanimously , feeling he was the one artist who could capture the spirit of what was being commemorated .

On receipt , the sketches and letter were forwarded to the Commission of Fine Arts , charged since 1921 with making recommendations on coinage design , and then to its sculptor member , James Earle Fraser , designer of the Buffalo nickel . Fraser wrote to Rossi on May 18 , deprecating the designs , " the bear is entirely too short , and the whole thing inexperienced and amateurish . " He recommended that Chester Beach (credited with the design of the Monroe Doctrine coin) or Robert I. Aitken (who had created the Panama @-@ Pacific \$ 50 pieces) be hired , as both were from California and might create " something which would be far more interesting and with a bigger sense of what California really is " .

Despite Fraser 's recommendations , the Citizens ' Committee stayed with Mora , who quickly turned out the finished sketches . Anthony Swiatek and Walter Breen , in their volume on U.S. commemorative coins , suggested that the Citizens ' Committee did not hire Beach or Aitken due to lack of time and an unwillingness to pay their large fees . The finished models were sent to the Philadelphia Mint on June 17 , and were forwarded to the Commission . By this time , Fraser was no longer a member of the Commission and they were sent to Lorado Taft , along with a note that the Citizens ' Committee had not hired Aitken due to the expense and that the new designs were little better than the old . However , both Taft and another member , Louis Ayres , recommended acceptance . Ayres did suggest " that ' In God We Trust ' be placed in some position where it does not seem as if the ' 49ers were frying it in oil " . Numismatic historian Don Taxay averred that this advice was not followed due to the lack of an alternative position in which to place the motto .

With the designs accepted , the Mint created working dies based on the plaster model in July 1925 . These were sent from Philadelphia to the San Francisco Mint , where 150 @, @ 000 coins were struck in August , plus 200 reserved for inspection and testing at the 1926 meeting of the United States Assay Commission .

= = Design = =

In creating the half dollar , Mora used motifs evoking California at the time of statehood in 1850 . The obverse depicts a Gold Rush @-@ era prospector , kneeling . He washes material with his pan , seeking bits of placer gold . The reverse adapts the Flag of California , known as the Bear Flag , showing a grizzly bear . Mora left the fields , or background , of the coin unpolished , giving the piece a textured look .

The California Diamond Jubilee half dollar has been widely admired . Swiatek deemed the coin " one of my favorite numismatic works of art " . According to coin dealer and author Q. David Bowers , " the Citizens ' Committee ... wisely ignored Fraser 's criticism " . Eric Brothers , in his 2014 article on the coin , wrote that it " embodied the quintessential imagery of California in the 1850s " . David

M. Bullova , who studied commemorative coins on behalf of the American Numismatic Association in the 1930s , regarded it as " a very virile and well executed half dollar , in which obverse and reverse are definitely related to each other " . His contemporary , B. Max Mehl , wrote in 1937 that it was a " beautiful coin ... [the] obverse is a very fine piece of art " . Nevertheless , he mistook the animal on the reverse for a polar bear , and expressed puzzlement : " I have traveled and toured California from one end to the other and have never yet seen a bear " .

Art historian Cornelius Vermeule , in his volume on American coinage , deemed the California piece " one of America 's greatest works of numismatic coinage . " He considered the design bold and effective , and especially admired the animal , stating that the " muscles , bones , and tufts of fur express the massive determination of the bear . " He felt the lettering particularly successful , as two different sizes are used , and although all three phrases customary on American coinage are present (" Liberty " , " In God We Trust " , and " E Pluribus Unum ") , the " placing is so skillfully handled that it seems hard to realize all three ... inscriptions are used " .

= = Distribution and collecting = =

The first California Diamond Jubilee half dollar struck was given to the Memorial Museum in Golden Gate Park , San Francisco . The die used for the initial strikings was specially treated to produce a frosted or cameo effect , which wore down after the first approximately 75 strikings , according to Swiatek in his later volume on commemoratives . Numismatist Kevin Flynn suggests that the first 100 pieces exhibit these special surfaces , and that this was done at Rossi 's request for presentation to VIPs . One piece is known without a mint mark ; this was most likely a trial piece , prepared and owned by Mint Chief Engraver John R. Sinnock and later sold from his estate .

At least one half dollar must have left the San Francisco Mint by August 26 , 1925 as one was shown at a meeting of the Pacific Coast Numismatic Society on that day . Children born on the 75th anniversary of California statehood (September 9 , 1925) in that state were given one of the half dollars , a total of 494 . A few pieces were mounted in badges used by officials . Many were sold at a celebration in San Francisco from September 6 to 12 in commemoration of that jubilee . Although thousands were purchased by coin collectors and dealers , the bulk are believed to have gone to non @-@ collectors . According to Bowers , " distribution efforts were not particularly well coordinated " and 63 @,@ 606 pieces were returned to the Mint for melting , leaving a total of 86 @,@ 594 pieces distributed to the public , including the assay coins .

The half dollar has gradually risen in price over the years , with the only setbacks being the price declines following the commemorative coin booms of 1936 and 1980 . The 2015 edition of R.S. Yeoman 's A Guide Book of United States Coins lists it at between \$ 200 and \$ 1 @,@ 300 , depending on condition . One , in exceptional MS @-@ 68 condition , brought \$ 17 @,@ 250 at auction in 2009 .