

= Stone Mountain Memorial half dollar =

The Stone Mountain Memorial half dollar was an American fifty ¢ cent piece struck in 1925 at the Philadelphia Mint . Its main purpose was to raise money on behalf of the Stone Mountain Confederate Monumental Association for the Stone Mountain Memorial near Atlanta , Georgia . Designed by sculptor Gutzon Borglum , the coin features a depiction of Confederate generals Robert E. Lee and Stonewall Jackson on the obverse and the caption : " Memorial to the Valor of the Soldier of the South " on the reverse . The piece was also originally intended to be in memory of the recently deceased president , Warren G. Harding , but no mention of him appears on the coin .

In the early 20th century , proposals were made to carve a large sculpture in memory of General Lee on Stone Mountain , a huge rock outcropping . The owners of Stone Mountain agreed to transfer title on condition the work was completed within 12 years . Borglum , who was , like others involved , a Ku Klux Klan member , was engaged to design the memorial , and proposed expanding it to include a colossal monument depicting Confederate warriors , with Lee , Jackson , and Confederate President Jefferson Davis leading them .

The work proved expensive , and the Association advocated the issuance of a commemorative half dollar as a fundraiser for the memorial . Congress approved it , though to appease Northerners , the coin was also made in honor of Harding , under whose administration work had commenced . Borglum designed the coin , which was repeatedly rejected by the Commission of Fine Arts . All reference to Harding was removed from the design by order of President Calvin Coolidge .

The Association sponsored extensive sales efforts for the coin throughout the South , though these were hurt by the firing of Borglum in 1925 , which alienated many of his supporters , including the United Daughters of the Confederacy . A 1928 audit of the fundraising showed excessive expenses and misuse of money , and construction halted the same year ; a scaled ¢ down sculpture was eventually completed in 1970 . Because of the large quantities issued ? over a million remain extant ? the Stone Mountain Memorial half dollar remains inexpensive compared with other U.S. commemoratives .

= = Background = =

The first European ¢ descended settlers inhabited the land around Stone Mountain , Georgia , today in the east Atlanta suburbs , around 1790 . They called the large outcropping , about 2 miles (3 ¢ 2 km) long and 1 ¢, ¢ 686 feet (514 m) high , " Rock Mountain " . Rev. Adrel Sherwood of Macon , Georgia , first named it Stone Mountain in 1825 . The town of New Gibraltar was founded nearby in 1839 ; its name would be changed to Stone Mountain by the Georgia Legislature in 1947 . From about the time of the American Civil War , the mountain was used as a quarry ; this would not entirely cease until the 1970s .

John Gutzon de la mothe Borglum (usually called Gutzon Borglum) was born in Idaho Territory in 1867 , to one of several wives of a Dane who had converted to Mormonism . As a boy , Borglum lived in various places in the Far West . Turning to art as a career , he attended the San Francisco Art Academy , the Académie Julian , and the École des Beaux ¢ Arts . Greatly influenced by Rodin , whom he met , Borglum switched from painting to sculpture in 1901 . His Mares of Diomedes won a gold medal at the 1904 Louisiana Purchase Exposition in St. Louis , and became the first work of sculpture to be purchased by the Metropolitan Museum of Art .

= = Inception = =

In 1914 , editor John Temple Graves wrote in the Atlanta Georgian , suggesting the establishment of a memorial to Confederate General Robert E. Lee on Stone Mountain , " from this godlike eminence let our Confederate hero calmly look history and the future in the face ! " Others who called for the establishment of a Confederate memorial there included William H. Terrell , an Atlanta attorney who believed that while the North had spent millions of dollars on monuments to the Union , the South had not sufficiently honored Confederate heroes . Also active in the early days of the

Stone Mountain proposal was Helen Plane (1829 ? 1925) , who had been a belle from Atlanta before the war , and whose husband had given his life at the Battle of Antietam in 1862 . She devoted the remainder of her life to preserving the memory of the Southern cause .

The release of the film *The Birth of a Nation* in 1915 sparked increased interest in the Confederate cause in the South . Plane , who was lifetime honorary president of the Georgia organization of the United Daughters of the Confederacy (UDC) , asked Borglum to carve the image of General Lee on the mountain . The Stone Mountain project was initially a UDC endeavor . Officials originally contemplated a monument of perhaps 20 feet (6 @ .@ 1 m) by 20 feet (6 @ .@ 1 m) . Putting that on Stone Mountain , Borglum supposedly stated , would be like putting a postage stamp on a barn . He proposed a much larger sculpture , 200 feet (61 m) high and 1 @ ,@ 300 feet (400 m) long , and drew up plans in his Stamford , Connecticut , studio . He envisioned a huge depiction of the Confederate army , including artillery and infantry , as well as 65 Confederate generals , five to be nominated by the governor of each Southern state . In 1917 , the Stone Mountain Confederate Monumental Association (the Association) was founded to publicize and raise funds for a colossal sculpture at Stone Mountain . Samuel H. Venable and his family , owners of the land , agreed to deed it over for a monument , on condition that if the project was not completed in 12 years , title would revert to them . A formal dedication took place in May 1916 ; the preliminary work was interrupted by the US entry into World War I in 1917 .

Another organization which took an interest in the Stone Mountain work was the recently revived Ku Klux Klan , of which both Venable and Borglum were members . The Klan , through much of the 20th century , held regular encampments on or near Stone Mountain . Plane , in a 1915 letter to Borglum , stated that the original Klan had saved the South from " Negro domination " in the Reconstruction era , and suggested that the design include a small group of Klansmen in robes , seen in the distance , approaching .

Beginning in 1920 , the project slowly came under the control of Atlanta businessmen , brought in to aid with the massive fundraising , and the UDC became marginalized . The work on the sculpture resumed on June 18 , 1923 , when Borglum began carving Lee 's figure into the mountainside ; he planned for General Stonewall Jackson and Confederate President Jefferson Davis to be close by Lee . Borglum 's plans were for a huge sculpture depicting the Confederates , a memorial hall hewn from the granite at the base of the mountain in which artworks and artifacts could be displayed (as well as rolls of honor listing the contributors) and a giant amphitheater nearby . He estimated the total cost at \$ 3 @ .@ 5 million . Instead , the scope of the project was scaled back , though different sources give varying cost estimates and dimensions . Borglum signed a contract to complete the group of Lee , Jackson , and Davis within three years for \$ 250 @ ,@ 000 .

The work was expensive and by November 1923 , the Association decided to advocate for a commemorative coin which it could buy from the government at face value and sell at a premium as a fundraiser . Two men each sought credit for coming up with the idea for a coin . Daniel W. Webb , executive secretary of the Association , said he had thought of it after finding an Alabama centennial half dollar at home ; journalist Harry Stillwell Edwards made a similar claim and apparently collected a reward from the Association .

On November 16 , 1923 , Edwards wrote to Bascom Slemp , secretary to President Calvin Coolidge (the previous president , Warren G. Harding , had recently died) . Edwards arranged a meeting between the President and himself , association president Hollins N. Randolph (an Atlanta lawyer and direct descendant of early president Thomas Jefferson) , and Borglum . President Coolidge agreed to support authorizing legislation for a Stone Mountain coin .

Borglum later stated that the Association asked him to write to people in Washington because of his contacts in the Republican Coolidge administration . He wrote to the powerful Republican Massachusetts senator , Henry Cabot Lodge , urging him to support legislation for a Stone Mountain commemorative coin ; the appeal apparently worked , as late in 1923 the committee chairmen having jurisdiction over coinage , Reed Smoot in the Senate and Louis Thomas McFadden in the House of Representatives , introduced legislation for a Stone Mountain Memorial half dollar . McFadden later wrote that he sponsored the legislation because of his friendship with Borglum . With the threat of sectional opposition if the coin only honored the South , the bill 's sponsors

included language making the new half dollar also in memory of the recently deceased Harding (an Ohioan) , during whose presidency the renewed work had begun . The bill passed by unanimous consent in the House on March 6 , 1924 , and in the Senate five days later ; Coolidge signed it on March 17 . The bill authorizing the coin read :

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled , That in commemoration of the commencement on June 18 , 1923 , of the work of carving on Stone Mountain , in the State of Georgia , a monument to the valor of the soldiers of the South , which was the inspiration of their sons and daughters and grandsons and granddaughters in the Spanish @-@ American and World Wars , and in memory of Warren G. Harding , President of the United States of America , in whose administration the work was begun ...

= = Preparation and design = =

Borglum was busy between the passage of the bill and the end of May 1924 , first working on the Children 's Founders Roll medal , and then the half dollar . The Children 's Founders Roll was open to white children up to the age of 18 who contributed one dollar to the building of the monument . Borglum must still have been fine @-@ tuning the monument 's design ; Jackson 's posture on the medal differs from that on the coin . Unlike the issued coin , Borglum 's models showed the front part of Davis 's horse , although the Confederate president is unseen , and marching soldiers appear in the background . Borglum met with Treasury Secretary Andrew Mellon who questioned first why " In God We Trust " appeared directly over Lee 's head ; Borglum responded that it was to pay tribute to the Confederates ' faith . Mellon then asked what the thirteen stars on the obverse represented ; Borglum replied that those on the north side of the Mason ? Dixon line could consider them to represent the thirteen original colonies (those south of it , the implication was , could consider them to be a tribute to the Southern states) . Mellon laughed and gave preliminary approval . On July 2 , Mellon showed the designs to President Coolidge ; they were then sent to the Commission of Fine Arts for its members ' opinions .

According to numismatists William D. Hyder and R.W. Colbert , " Borglum , to put it mildly , was a temperamental artist who managed to offend most everyone with whom he worked " . They note that " Borglum 's past insolence had not left him in the good graces of the art community " and his designs met a hostile reception at the commission . Sculptor member James Earle Fraser , designer of the Buffalo nickel , rejected Borglum 's initial design on July 22 , eight days after they were received . The inscription on the reverse included a tribute to Harding ; Fraser deemed it inartistic . Borglum submitted a second set on August 14 , this was again rejected ; the commission criticized the design , which seemed to be only a segment of a larger one , rather than specifically designed to fit a half dollar . Borglum wanted to ignore what he deemed " damn fool suggestions " , but the Association threatened to fire him if he did not complete the coin . Borglum was concerned the reverse was still too crowded , and proposed leaving off the eagle , but space was saved when Coolidge did not like the reference to Harding , and it was omitted . With the eagle still in place on the reverse , Fraser finally approved the designs on October 10 , 1924 . In all , Borglum made nine plaster models for the design .

Even though all necessary approvals had been received , the Philadelphia Mint refused to proceed with preparations because of the lack of the mention of Harding , which it believed was congressionally mandated . Borglum wired Coolidge on October 31 , notifying him of the problem ; the President confirmed his approval of the design the following day . Despite the support of the federal government for the coin , the Grand Army of the Republic (GAR) , an organization of Union Civil War veterans , tried to prevent the issuance of a coin they believed honored treason by lobbying in late 1924 and early 1925 . Work on the sculpture slowed (the head of Jackson was then being carved) because of the sculptor being distracted by designing the coin , flaws in the rock on Stone Mountain , and the fact that the Association had ceased fundraising efforts in anticipation of a campaign to sell the coin . Revenues from the medal were not sufficient to meet expenses .

The obverse of the half dollar depicts Confederate generals Lee and Jackson , the latter with head

bare , mounted on horseback . Although both Lee and Jackson were respected in the North , Davis would not have been acceptable on a federal coin , and he was omitted , although he appears on the Children 's Founders Roll medal which Borglum adapted for the obverse of the half dollar . There are thirteen stars in the upper field of the obverse ; they represent the thirteen states which either joined the Confederacy or had Confederate factions . Borglum 's initials , " GB " , are found on the extreme right of the piece , near the horses ' tails . The reverse depicts an eagle with wings stretched , representative of liberty , perched upon a mountaintop . There are 35 stars in the field , supposedly to represent the number of states at the start of the Civil War , although there were in fact 34 in 1861 , and there were 35 states only from 1863 to 1864 , between the admissions of West Virginia and Nevada .

Art historian Cornelius Vermeule , writing in 1971 , noted that the half dollar represents an unusual circumstance in American art , where a designer uses a coin as a bozzetto or small @-@ scale model of a work to be completed . Vermeule considered the children 's medal a better work of art , due to the inclusion of Davis . He believed that Borglum 's original design , before its rejection by the Commission of Fine Arts , was superior , as it included a sense of motion through the depiction of marching soldiers in the background , balanced by the inclusion of the head of Davis 's horse , though the Confederate president himself is unseen . According to Vermeule , the original design " would have made a magnificent coin , an unusual compression of monumentality and power into a limited and unorthodox historical space " .

= = Production and conflict = =

The Medallic Art Company of New York converted Borglum 's models to coinage dies . The first 1 @,@ 000 Stone Mountain Memorial half dollars were struck on a medal press at the Philadelphia Mint on January 21 , 1925 , the 101st anniversary of General Jackson 's birth ; Borglum and officials of the Association were present . The first piece struck was mounted on a plate made of gold mined in Georgia for presentation to President Coolidge . The second was mounted on a silver plaque , and presented to Secretary Mellon . The remainder of the first thousand were placed in numbered envelopes ; some were presented to officials or those involved in the Stone Mountain project . Between January and March 1925 , that mint struck 2 @,@ 310 @,@ 000 of the authorized mintage of 5 @,@ 000 @,@ 000 , plus 4 @,@ 709 pieces reserved for inspection by the 1926 Assay Commission . Except for the first thousand , for which Randolph paid in gold , the pieces were sent to the Federal Reserve Bank in Atlanta , which advanced the funds to purchase them from the government .

Although the Association unveiled the completed head of Lee on January 19 , 1924 (the general 's birthday) , within months , its relations with Borglum had become strained . Technical problems over the medal and the work on the mountain caused tensions , and political differences between Borglum , a Republican , and Randolph , an active Democrat , led to poor relations between the two . Borglum , Venable , and Randolph backed different KKK members for national leadership . Both Borglum and the Association accused each other of graft ; the sculptor proposed that he form a syndicate to purchase the half dollars from the Mint and sell them with the profits to be applied directly to construction costs . Randolph ridiculed the suggestion , stating that it would allow Borglum to carve " whatever he pleased on the mountain " . Borglum accused Randolph of using donations for his own benefit , and spending freely on an expense account . These dissensions became public , and in February 1925 , the Association fired Borglum . Randolph stated , as one reason for dismissing the sculptor , that Borglum had taken seven months to design the coin , when , he said , any competent artist could have done it in three weeks . He accused Borglum of delaying so that the Association would be embarrassed . According to Freeman , " despite all the points of conflict between Borglum and the committee , it was actually the commemorative coin that ended his career at Stone Mountain . "

Upon being dismissed , Borglum wrecked his models for the monument ; the Association sought to have him jailed for destruction of property . Borglum was addressing the ladies of the Atlanta chapter of the UDC when his assistant , Jesse Tucker , burst in and hurried him out the door with a

minimum of explanation , only moments before a sheriff 's deputy arrived to serve the warrant . He left the state , but was arrested in Greensboro , North Carolina , though quickly allowed bail , and the Association abandoned extradition proceedings . Freed , the sculptor soon took up a project in South Dakota , Mount Rushmore . The publicity surrounding these events hurt the Association 's fundraising , as did allegations that the Association had misused hundreds of thousands of dollars put aside for the project .

= = Marketing and distribution = =

The Association hired Augustus H. Lukeman as replacement sculptor ; all of Borglum 's work was eventually blasted away . Despite the dispute with Borglum , the Association proceeded to market the half dollars ; it hired New York publicist Harvey Hill to run the campaign . The Association hoped for the opportunity to present the first coin to President Coolidge in person as a means of overcoming the bad publicity ; White House officials warily declined , writing that " no good purpose would be served by a formal presentation " . The half dollars were officially released on July 3 , 1925 (though some were displayed as early as May) ; they were sold at a price of one dollar . They were sent to 3 @, @ 000 banks by the Federal Reserve , with the proceeds from sales credited to the Association . White Southerners applauded the piece as symbolizing sectional reconciliation , the federal government paying homage to its Confederate heritage .

The coins were to be distributed through banks , and the Federal Reserve System cooperated by moving coins as needed , though at the Association 's expense . The Association set up local affiliates , with organizations throughout the South , as well as Oklahoma and the District of Columbia . Each state 's governor served as nominal head of the organization within his jurisdiction ; on July 20 , 1925 , at a meeting of the Conference of Southern Governors called for the purpose , they (or their representatives) resolved that the Association allocate sales quotas among the states on the " basis of white population and bank deposits " . The pieces were to be sold at the price of one dollar , and local organizations were to generate promotions for selling them . The overall drive to sell half dollars was dubbed the " Harvest Campaign " and began with the governors ' meeting in July 1925 . Georgia Governor Clifford Walker told his colleagues that the " South would be eternally disgraced if it failed to accept the challenge " of meeting the sales goal of 2 @, @ 500 @, @ 000 coins ; nevertheless , the governors devoted little time to the campaign .

Although volunteer enthusiasm was essential to the Association 's plans in the Harvest Campaign , it did not rely on it at the higher levels ; the state chairs were compensated , both by salary and commission . J.W. Gibbes , clerk of the South Carolina House of Representatives , was hired as that state 's executive director ; he undertook to sell 100 @, @ 000 coins and received just under \$ 3 @, @ 500 in salary and commissions , all paid in 1926 . Local volunteers organized Chamber of Commerce luncheons to sell coins throughout the South ; chapters of the UDC purchased pieces to present to surviving Civil War veterans . The quota for Florida was 175 @, @ 000 coins , with each town and city apportioned its share . Often , Kiwanis or Rotary groups underwrote local quotas . Mrs. N. Burton Bass of Atlanta was reported to be the leading seller , once disposing of 233 coins in an afternoon . A series of dance balls honored the UDC members who sold large numbers of pieces . Nevertheless , Hyder and Colbert suggested that there was " a general lack of more ladies such as Mrs. Bass " ; many municipalities had trouble finding local chairs . Outside the South , sales were promoted by three professional publicists hired by the Association . To keep public interest high , the Association released Lukeman 's conceptions for Stone Mountain , which were on a smaller scale than Borglum 's . Lukeman conceived a scaled @-@ down concept , of the three Confederate leaders on horseback . Despite the campaign , sales were slower than expected . In late 1925 , the Association offered Northern banks a commission of seven cents a coin ; it is uncertain if any took up the offer . The continuing opposition of the GAR to the coins dampened sales in the North , and there was considerable criticism of the coin issue in newspapers .

One means of fundraising that Harvest Campaign administrators decided on was to counterstamp some of the coins for sale at premium prices . The letters and numbers are believed to have been punched by the Association , as they are almost entirely uniform . Some were given a state

abbreviation and a number , and were sent to be auctioned in various towns . Gibbes reported that the counterstamped pieces sent to South Carolina sold for an average of \$ 23 , ranging from \$ 10 to \$ 110 , and recommended that the auctions be preceded with the account of the sale of one in Bradenton , Florida , for \$ 1 @, @ 300 . Which town got which number was the luck of the draw . Others were marked with " U.D.C. " and a state abbreviation , together with a number which probably represents a membership or chapter number . These were intended for presentation to members deserving of special honor , such as an outgoing president . They did not sell well , as the Association had alienated many UDC members over the firing of Borglum . The Association also announced a program for sale to the Sons of Confederate Veterans , although whether any coins were sold under this program is unclear , as none have been identified . Pieces marked " G.L. " and " S.L. " were puzzled over by collectors for many years ; A. Steve Deitert in the January 2011 edition of The Numismatist identified the markings as " Gold Lavalier " and " Silver Lavalier " . These coins were given to county winners and runners @-@ up in a selling competition for young ladies .

The Association sold coins through other means . They asked companies to purchase them : the Baltimore & Ohio Railroad [B & O] , the Southern Fireman 's Fund Insurance Company , the Coca @-@ Cola Company , and a number of banks , purchased thousands of pieces , many of which were given away as promotions . Those outside the South could obtain coins by orders passed through local banks . A bank in St. Louis gave away the half dollars to those who opened an account with at least \$ 5 ; the B & O used them in making change .

The Association called an end to the Harvest Campaign as of March 31 , 1926 , most likely because the sales did not justify the continued salary expenses . Coins remaining at banks were to be sent to the Federal Reserve , and any credit balances remitted to the Association . Thereafter , coins were available either through the Association or the Federal Reserve at an increased price of \$ 2 . With a price increase and the end to the campaign , sales plummeted . Total sales from the Harvest Campaign were about 430 @, @ 000 pieces . One exception to the drop in sales was a drive in New York under the sponsorship of Mayor Jimmy Walker , which succeeded in selling 250 @, @ 000 coins in 1926 , though at the original price of one dollar . Bernard Baruch , then a prominent investor and later a counselor of presidents , was honorary chairman of the organizing committee , and personally subscribed for some of the pieces .

= = Aftermath = =

The Atlanta chapter of the UDC in 1927 published a brochure accusing the Association of wrongfully firing Borglum and wasting between a quarter and a half million dollars . An audit of the Association 's books was performed in 1928 ; the examiners found its records in good order , excepting those regarding the Harvest Campaign , which were inadequate . The audit found that for every three dollars of revenue brought in from the half dollars , two were paid out in expenses , a ratio Hyder and Colbert called " incredible " . Of the total sum raised by the Association , only 27 cents of each dollar went to the carving . Venable stated that the Stone Mountain monument had " developed into the most colossal failure in history " .

The Association was discredited by the results of the audit ; the Georgia Senate voted to accuse it of gross mismanagement of funds . Randolph resigned when Venable made it clear he would not negotiate an extension of the twelve @-@ year deadline unless he did . The Atlanta lawyer had begun a political career ; the scandal finished it . With funds drying up , the Association stopped work on Stone Mountain on May 31 , 1928 , and when negotiations failed , the Venable family successfully sued to regain the property . Borglum was now a folk hero in Atlanta ; he was called upon to return to Stone Mountain in the early 1930s , but busy with Mount Rushmore , he did not . At the time of Borglum 's death in 1941 , no work was being done on Stone Mountain . The State of Georgia voted funds to purchase Stone Mountain in 1958 and five years later selected Walker Kirkland Hancock as architect . The sculpture , which depicts Lee , Jackson and Davis , and bears only a resemblance to Borglum 's original design , was dedicated in 1970 . At 90 feet (27 m) by 190 feet (58 m) , it is the largest relief sculpture in the world .

In 1930 , Secretary Mellon reported that although no Stone Mountain Memorial half dollars were

held by the Mint , it was his understanding that large quantities of the piece were in the possession of banks . Eventually , arrangements were made to return a million half dollars to the Mint for melting . In spite of this , the State of Georgia still had Stone Mountain half dollars for sale at its exhibit at the 1933 Century of Progress Exposition . Many more were dumped into circulation in the 1930s . A quantity of half dollars once owned by Baruch were sold for \$ 3 @. @ 25 each through a Georgia bank in the 1950s to finance a building in honor of Baruch 's mother , a Southerner , in Richmond , Virginia . A total of 1 @, @ 314 @, @ 709 Stone Mountain Memorial half dollars were distributed , after deducting those pieces melted .

Due to the large quantities extant , Stone Mountain Memorial half dollars remain inexpensive in comparison with other commemoratives . The 2014 edition of A Guide Book of United States Coins lists the piece at \$ 65 in Almost Uncirculated condition (AU @- @ 50) with pieces in near @- @ pristine MS @- @ 66 at \$ 335 .