

= Cincinnati Musical Center half dollar =

The Cincinnati Musical Center half dollar or Cincinnati Music Center half dollar was a commemorative coin struck by the United States Bureau of the Mint in 1936 . Produced with the stated purpose of commemorating the fiftieth anniversary of Cincinnati , Ohio , as a center of music , it was conceived by Thomas G. Melish , a coin enthusiast who controlled the group allowed to buy the entire issue from the government , and who resold the pieces at high prices .

Congress approved legislation for the coin on March 31 , 1936 , authorizing 15 @, @ 000 pieces to be struck at the three mints then in operation . Melish had hired sculptor Constance Ortmayer to design the coin , but the Commission of Fine Arts refused to recommend the designs . Members objected to the depiction of Stephen Foster on the obverse , finding no connection between Foster , who died in 1864 , and the supposed anniversary . Nevertheless , the designs were approved by the Bureau of the Mint , and 5 @, @ 000 sets from the three mints were issued and sold to Melish 's group , the only authorized purchaser .

Melish likely held back much of the issue for later resale , and with few pieces available , prices for the set spiked , rising to over five times the issue price . The value dropped somewhat when the boom in commemorative coins burst in late 1936 , but quickly recovered and the coins are valuable today . Melish has been assailed by numismatic writers for greed .

= = Inception = =

Sparked by low @-@ mintage issues which appreciated in value , the market for United States commemorative coins spiked in 1936 . Until 1954 , the entire mintage of such issues was sold by the government at face value to a group authorized by Congress , who then tried to sell the coins at a profit to the public . The new pieces then came on to the secondary market , and in early 1936 , all earlier commemoratives sold at a premium to their issue prices . The apparent easy profits to be made by purchasing and holding commemoratives attracted many to the coin collecting hobby , where they sought to purchase the new issues . Among the pieces , which had recently been struck and had appreciated in value was the 1935 Old Spanish Trail half dollar . This piece had been issued at the behest of L. W. Hoffecker , a Texas entrepreneur and coin dealer , who put aside a fifth of the 10 @, @ 000 mintage for himself , and sold them well into the 1940s , by which time he had served as president of the American Numismatic Association ( ANA ) . Congress authorized an explosion of commemorative coins in 1936 ; no fewer than 15 were issued for the first time . At the request of the groups authorized to purchase them , several coins minted in prior years were produced again , dated 1936 , senior among them the Oregon Trail Memorial half dollar , first struck in 1926 .

Thomas G. Melish , a coin collector and entrepreneur from Cincinnati , came up with an idea for a commemorative coin that he would control and profit from . Melish was a prominent businessman , who had inherited the Bromwell Wire Company . He formed the Cincinnati Musical Center Commemorative Coin Association , and secured the introduction of House of Representatives Resolution ( H.R. ) 10264 on January 31 , 1936 . This bill would have provided for 10 @, @ 000 coins from the Philadelphia Mint , 2 @, @ 000 coins from Denver , and 3 @, @ 000 from the San Francisco Mint . Such a low mintage would have made the Denver coin a significant rarity , increasing Melish 's profit . On February 17 , the House Committee on Coinage , Weights and Measures recommended that it be amended to provide for a total of 15 @, @ 000 coins without dictating at what mint or mints they should be struck . That committee , in its report accompanying the bill , noted that the piece was " in commemoration of the fiftieth ( golden ) anniversary of Cincinnati , Ohio , as a center of music , and its contribution of the annual May festival to the art of music for the past 50 years . " Melish , through political influence , was able to retain the provision that they should be struck " at the mints " , allowing coinage at all three mints . This marked the last time that a coinage bill would pass Congress in the 1930s with that phrasing ? later issues were limited to a single mint .

The bill passed Congress , and was signed by President Franklin Roosevelt on March 31 , 1936 .

The pieces were to honor " the 50th anniversary of Cincinnati , Ohio , as a center of music , and its contribution to the art of music for the past 50 years " . Anthony Swiatek and Walter Breen , in their volume on commemorative coins , concluded that " pressure from the above @-@ named Association on Congress induced passage of the Act " .

= = Preparation and controversy = =

Melish engaged Constance Ortmyer to design the coin . Ortmyer later remembered , " I was recommended by them , someone came through Cincinnati ... they were just looking for somebody so they recommended me " . Ortmyer apparently prepared a design before the bill passed Congress , for Melish wrote to Assistant Director of the Mint Mary Margaret O 'Reilly on April 4 , 1936 , that the original " lacked distinction and artistic merit " and that Ortmyer would redesign the coin . He wrote again on May 7 , asking if Ortmyer 's new design was satisfactory . The models were submitted to the Commission of Fine Arts , charged since 1921 with advising on coin design , though the government was not bound to follow its recommendations . On May 13 , the chairman , Charles Moore , wrote to Mint Director Nellie Tayloe Ross , withholding approval .

Moore recited the stated purpose of the coin , to commemorate the 50th anniversary of Cincinnati as a center of music , then noted that the obverse depicted Stephen Foster , the composer and songwriter ? who died in 1864 , whereas Cincinnati was not notable as a center of music until at least 1873 . " The Commission is at a loss to connect a fiftieth anniversary in 1936 with a movement that began in 1873 . " Foster did live in Cincinnati , Moore admitted , but only for a brief period while working as a bookkeeper , and his main contributions to American music came later , when he lived in Pittsburgh and in New York City . Further , the coin was to commemorate Cincinnati 's contributions to the art of music , and Foster " was an American troubadour , but to music as an art he made no contribution " . Moore felt that if anyone should be depicted , it should be Theodore Thomas , who conducted the Cincinnati May Festival from its beginning in 1873 and in 1878 became director of the Cincinnati College of Music . He stated that " Theodore Thomas was , artistically , the founder of Cincinnati as a musical center . His portrait should appear on any coin commemorative of Cincinnati ' as a center of music ' " .

On May 16 , The Cincinnati Enquirer reported that Thomas would appear on the coin , not Foster . The paper also reported the controversy before the Commission of Fine Arts , that Melish had travelled to Washington the previous day , and had announced he had no objection to the change . Also on May 16 , Melish telephoned Lee Lawrie , sculptor member of the Commission . Melish 's notes indicate that Moore 's objection was on behalf of Alice Roosevelt Longworth and the Longworth family , who had employed Thomas to lead the May Festival , and who wanted Thomas on the coin , although , as ( per Melish ) Lawrie put it , " Thomas looks like a walrus and would be a very hard head to make " . Melish was defiant , stating that he also knew Alice Longworth well , and Foster remained on the coin . Ortmyer remembered that the " boss " of the Bureau of the Mint ( presumably Ross ) objected to the reverse design , not liking the position of the goddess ' legs . Swiatek , in his later volume , averred that Melish 's association put pressure on the Department of the Treasury to approve Ortmyer 's design .

The Philadelphia Mint received the models from Ortmyer . On May 23 its superintendent , Edwin Dressel , sent O 'Reilly a memorandum from Chief Engraver John R. Sinnock , stating that the sculptor 's models were in too high relief , and suggesting that Ortmyer come to the mint to discuss the matter . A letter from O 'Reilly to Melish on June 18 reports that after some modification , Sinnock wrote that the coin was at the very limit of high relief that the mint could coin , and that dies for the Cincinnati piece were expected to be tested by coining trial strikes in early July .

= = Design = =

The obverse of the Cincinnati Musical Center half dollar displays a bust of Stephen Foster , facing to the viewer 's right , and below it , the words " STEPHEN FOSTER AMERICA 'S TROUBADOUR " . This phrase was taken from a biography of Foster published earlier in the 1930s . The artist 's

initials , " CO " , are to the left of Foster . The name of the country , and the denomination , appear near the rim . The reverse shows a kneeling figure , intended to be the goddess of music . In the upper left portion of the field , or background , is the date 1886 , in the lower right 1936 , and beneath the latter the mint mark ( unless struck at Philadelphia , which did not then use one ) . The goddess kneels on the mottos required by law to appear , and near the edge is " CINCINNATI A MUSIC CENTER OF AMERICA " .

The design attracted comments from those interested in coins . Frank Duffield , editor of the ANA 's journal *The Numismatist* , noted in the October 1936 issue that the coin had been awaited with anticipation by hobbyists because of an announcement that it would bear the likeness of Foster , but " when it finally appeared many expressions of approval of the designs were heard and a few criticisms ... Foster deserved a better bust than the one the artist has given us ... the toy four @-@ string lyre [ the goddess ] holds in her hand is not in keeping with the times or the occasion ... After all these years , Music deserved something better . " Coin dealer B. Max Mehl , in his monograph on commemorative coins published in 1937 , agreed with the criticism of the reverse , " apparently this lyre must have been bought at a 5 ¢ and 10 ¢ Store as it seems to be only a toy " .

Art historian Cornelius Vermeule , in his 1971 volume on American coins and medals , *Numismatic Art in America* , criticized Ortmyer 's design :

The details and style of this coin perpetuate the slender lettering and weak surfaces of the John Sinnock school , as exemplified in the Philadelphia Sesquicentennial half dollar of 1926 . Surfaces are glazed or rubbed over , and the coin has a worn look ... Stephen Foster 's bust on the obverse is a distorted or compressed lump , and the " goddess of music " has much the same appeal of a dancer with cramps .

= = Release , distribution , and collecting = =

The mintage of 15 @,@ 000 was struck in July 1936 . At the Philadelphia and Denver mints , 5 @,@ 005 pieces were produced , and 5 @,@ 006 at San Francisco , with the excess from the even thousands held for inspection and testing at the 1937 meeting of the United States Assay Commission . The first 200 pieces from each mint were collected in sets of three , with a notarized letter from Melish testifying to what number coins they were . Several of these special sets were sent by Melish to government officials .

Melish had been fielding inquiries from collectors since Roosevelt signed the legislation , but from mid @-@ May , those who wrote received back only postcards stating the new issue was oversubscribed . The summer of 1936 was the peak of the commemorative coin boom , and Melish announced the new pieces would be sold in sets of three by mint mark for \$ 7 @.@ 75 ( a high price at that time ) . Order blanks were sent to those who had written early , and soon these blanks were selling for \$ 10 . Yet few collectors were successful in having their orders filled , with most having their payment returned as the coins had supposedly sold out . The sets quickly jumped in price to \$ 40 . At this high level , many coins proved available . Numismatist Q. David Bowers stated that these were most likely surreptitiously sold by Melish and other insiders . Melish also allowed the issuers of the York County Tercentenary half dollar to purchase , at the original issue price , several sets ? members of the public could order at most one set at that price . In return , he sought to purchase the other commemorative in quantities beyond the order limit . Nevertheless , when the Oregon Trail Memorial Association , issuer of the long @-@ lived half dollar honoring the trail , tried to purchase a set , Melish replied that they were sold out .

By December , the bottom had dropped out of the commemorative coin market , and dealers who had purchased quantities found themselves unable to dispose of them at a profit . By 1940 the coin sets were selling for \$ 15 per set . They thereafter recovered , and by the early 1960s had reached \$ 100 a set , and by 1975 \$ 550 per set of three . At the height of the second commemorative coin boom in 1980 , they sold for \$ 2 @,@ 250 a set . R.S. Yeoman 's *A Guide Book of United States Coins* , published in 2015 , lists the sets at between \$ 875 and \$ 2 @,@ 700 depending on condition . Individual coins are cataloged at about a third of the set prices .

The circumstances of the issuance were not clear at first : Mehl wrote that the coin was to honor the

50th anniversary of the " Cincinnati Musical Center " which was " founded in 1886 " and that " either through good distribution or a great demand , the sets did not go around to all those who wanted them " . Later numismatic writers have been harsh to Melish ; Swiatek deemed the coin issued because of " false claims " on its behalf . Kevin Flynn , in his volume on commemoratives , stated that the Cincinnati piece " was made for pure profit and greed " . Swiatek and Breen , in their 1988 book , suggest that Melish 's group " had only one idea in mind : enriching themselves by publicizing and distributing a limited issue which could be priced into orbit by speculators " .

With the success of the issue , Melish tried to get Congress to authorize 1937 @-@ dated pieces ; he was not successful . He had managed to get Congress to allow another commemorative under his control , the 1936 Cleveland Centennial half dollar . In 1942 , when the ANA held its annual convention in Cincinnati , Melish hosted a hospitality suite . Dubbed the " Pirate 's Den " , it featured paintings he had commissioned , depicting coin dealers and other numismatic personalities in piratical clothes . According to Bowers , " Overlooked was the fact that the greatest pirate of all was surely Melish himself , who undoubtedly treated many of his guests with money taken from them a few years earlier in the sale of Cincinnati sets ! " .