

A Million Dollar Memory of Nixon

By Kevin Wallace

Nearly a million old silver dollars, theoretically worth nearly \$30 million, turned up in storage here yesterday, handsomely packaged to stir advance interest in last year's bicentennial.

Each package carried a stirring patriotic message from President Richard Nixon — an awkward detail that prompted the Carter administration to think about selling off the lot at half-price.

But a contrary view was circulated yesterday at the Tishman Building offices of the trove's custodians in the General Services Administration — that was the so-called David Frost theory that the items' historical pratfall value should be considered a plus.

"Which would you pay more for," went their analogy, "Benedict Arnold's signature or Rutherford B. Hayes?"

The 977,539 dollars are each in a plastic holder and souvenir box emblazoned in gold with:

"As we approach America's Bicentennial, this historic silver dollar is one of the most valued reminders of our national heritage. Richard M. Nixon."

The existence here of all the anachronistically packaged coins dawned on the Carter administration when they received a memo from an underling to the GSA's new administrator, Jay Solomon, who took office in May.

The coins were the last remains of nearly three million packaged for pre-bicentennial souvenir sale in 1970, the rest having gone for an average \$30 each until the market

was "temporarily saturated", and they were withdrawn — coincidentally, a couple of months before Nixon resigned the presidency in 1974.

All are "Morgan dollars," designed by George Morgan, and minted with 90 per cent Comstock Lode silver at the old Carson City mint between 1880 and 1885, but never circulated to the public.

Solomon told Carter he'd like to put the souvenirs back on sale, but found it would cost \$1 million to shuck them from their Nixon wrappings and stuff them into more appropriate Carter boxes.

He suggested asking Congress to authorize putting them out as-is at half-price — averaging \$15 each — with perhaps a little sticker from Carter attached to update the packages.

The President reportedly has approved the sale but is still thinking about the sticker.

At the GSA's local Personal Property Division of its Federal Supply Service — where all hands insist on anonymity — the bulls on the curiosity value of Nixon's name said they hoped their stock goes on sale at the original packaged values, ranging from \$15 to \$60.

The \$15 tag would apply to nearly 300,000 "culled mixed-years" coins, the \$30 tag to nearly 200,000 1883 and more than 400,000 1884 issues, and the \$60 tag to around 4000 1880 issues, 19,000 1881 issues, and 32,000 1885 issues.

"We don't want to say where our vault is for obvious reasons," said one anonymous spokesperson.