

The SJ CSRA CC of Aiken, SC meets on the 1st Thursday of the month at the Aiken Public Library

Pres. J.J. Engel
V.P. Pat James
Sec. Jim Mullaney
Treas. Chuck Goergen
Sgt. in Arms: Jim Sproull



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the Stephen James CSRA Coin Club, Founded in 2001
Monthly Newsletter

March, 2021

Due to the Coronavirus, our upcoming Zoom Meeting will be held Thursday, March, 4 at 6:45 PM

Collecting attractive circulated Early US coinage

2021 Club "Zoom" Meeting Schedule

Jan. 7	Apr. 1	July 1	Oct. 7
Feb. 4	May 6	Aug. 5	Nov. 4
Mar. 4	June 3	Sept. 2	Dec. 2

The first Chilean Republic Dollar



An 1817 Chilean Volcano Peso, KM 82.2 .900 fine silver, graded XF
[Enlarge page to view details more clearly.]

Back in December, 1999--when the author was collecting Latin American coinage--he came across an interesting dollar sized silver coin at the New York International Convention held at the World Trade Center in lower Manhattan. It was a Chilean *Peso* that portrayed a volcano on the obverse and a tower on the reverse with the date, 1817 underneath it. What was fascinating about this coin was its simplicity. The Volcano on the obverse is clear enough showing a circular rotation of ash above the explosion rising from one of the Andes mountains. Underneath the central device appears SANTIAGO, the capital Chilean city that housed the mint which struck the coin. Surrounding the obverse directly above the eruption is the legend, *CHILE INDEPENDIENTE*. Within the circular ashes is the denomination, *UN PESO*. On the reverse, is a pillar surrounded on the upper half showing the words, *UNION & FUERZA* with the assayers initials, F J for Francis Rodriguez Brochero and Jose Maria de Bobadilla. This was the first Chilean coin to be struck representing Chile's independence from Spanish rule although technically, the victory at Saint Martins over Spain led by Bernardo O'Higgins and San Martin did not occur until 1818. The coin above--despite showing some wear--has relatively clear surfaces and original color and was very affordable.

Collecting Early US coins ending in one

By Arno Safran



An 1821 Coronet Large Cent, N-1, R2 graded XF-45
[Enlarge page to view details more clearly.]

There are a number of interesting dates on US coins ending in **one** and the 200 year old 1821 Coronet Large cent--sometimes referred to as the Matron Head design--is one of them. In that year only 389,000 were struck at the Philadelphia Mint compared with well over two million annually in the surrounding years, and today it is considered one of the tougher dates of the series (1816-1839) to obtain. During the 1980s and '90s, the author became interested in our early American copper coins which included both the large cent and the smaller half-cent. The large cent was the workhorse of the economy between 1793 and 1857 and circulated heavily; the half-cent, less so but still necessary for making change of the Latin American silver *real* worth 12½¢.

The Coronet cent type replaced the Classic Head type in December 2015 but with the 1816 date with none dated, 1815.. As a rule, the Coronet series is more affordable than the four preceding large-cent types. The attractive example of the 1821 cent shown above displays a chocolate-brown color with nice surfaces and is well struck. The coin was 28 to 29 mm in diameter and in 1821, had the purchasing power of 33¢.

When it comes to price, the date is more expensive than others of the period especially in the higher grades and one--grading XF-45--is roughly three to four times higher in price than the surrounding dates of 1820 and 1822. The coin was acquired by the author at the ANA World Money Show held in Philadelphia in 2000.

(Continued on page 2, column)

Collecting Early US coins ending in one

(Continued from page 1, column 2)



1821 Capped Bust Dimes, JR-1, R2 & JR 10, R3, graded VF-25
[Enlarge page to view details more clearly.]

The Capped Bust *dimes* series was engraved by John Reich and were struck from 1809 thru 1837. The 1809 and 1811/9 are scarce; the 1814 with over 421,000, less so; then nothing until 1820 when over 942,000 were struck. The key date is the low mintage 1822 with just 100,000 coined.

In 1821, the reported mintage from the Philadelphia Mint was over a million with 1,186,512 pieces coined that year. There were ten different die varieties; seven struck with a large date and the last three with a small date. Of the ten varieties the second and third die varieties are both rare. The varieties shown above are common and more attainable and about equal in price. When the author acquired them in the 1980s, they were priced at around \$60 apiece. Today some 30 years later, their value has increased four times, to \$225 in the same grade. Upon enlarging the pages the two examples above display a lot of detail for the grade. In 1821, a *disme* had the purchasing power of \$2.33.



An 1831 Cap Bust half-disme LM-7, R2, graded AU-55 by NGC
[Enlarge page to view details more clearly.]

After a suspension of 24 years, our smallest silver denomination at the time, the half-dime, was resumed in 1829 with the Capped Bust type design-type of John Reich, slightly modified by William Kneass, our second Chief Mint Engraver. The new coin was struck with a close collar first used on the dimes of 1828 which allowed each denomination to be coined in a specific width. The previous Draped Bust half dime type was 16.5 mm in diameter but very thin and occasionally became bent in handling, so the Capped Bust half-dime was reduced from 16.5 mm to 15.5 in diameter and thickened accordingly and as a result is more sturdy as a coin than the preceding type.

The 1831 half-dime had a reported mintage of 1,242,700 and is considered a common date. The author acquired the specimen shown, "raw" back in 1992 at a cost of \$150. and it was as certified in 2013 by NGC. Today, an AU-55 graded specimen is valued at \$300. The series was struck from 1829 thru 1837 inclusive and are all affordable thru AU-58.

In 1821, a silver half-dime (valued at five-cents) had the purchasing power of \$1.53.



An 1841 Braided Hair Petite Head large cent' N-3, R2
Grading XF-45

During the 1840's, many of the US silver coins (the half-dime thru the half-dollar) circulated heavily which makes it more difficult for today's collectors to find attractive circulated specimens grading XF-45 or higher. **Most of the gold coins** were struck in very low numbers and are also expensive. **As for the copper coins**, the half-cents were being struck as proof only specimens and in very small numbers with virtually no mint records surviving as to how many were produced. In considering an affordable coin ending in one from the 1840s, the author selected an **1841 *Petite Head*** large cent he obtained back in March, 1993 at the Suburban Washington/ Baltimore show from a renowned dealer of early American copper coins.



The obverses of the 1839 Head of 38 and 1839 Petite Head cents
[Enlarge page to view details more clearly.]

Starting in 1835 thru 1839, Christian Gobrecht tinkered with improving the Coronet or Matron Head design. In 1835, the diameter of the large cent was reduced from between 28- 29 mm to 27.5 mm as a result of the close collar device being attached to the steam press that permitted a particular denomination to be struck in exactly the same size. In 1837, the plain hair-cord on Miss Liberty's head was changed to a Beaded hair cord midway through the year, and is still considered part of the Coronet type series, and once more in 1839, Gobrecht created three more variations to Miss Liberty's hair known as the ***Booby Head***, ***Silly Head*** and ***Petite Head***, the last named showing a smaller Liberty Head slightly tipped downward.

For some reason, the ***Petite Head*** type was felt to be dissimilar enough from the ***Coronet*** Liberty type to be considered a different type and thus, nicknamed the **Braided Hair** type. The 1841 cent shown above is a case in point. The reader will notice that Miss Liberty's head dips slightly downward allowing the date to appear horizontally situated under the main central device. This was typical of the early Braided Hair cent types thru 1843 when the ***Mature Head*** version first appeared that same year along with the ***Petite Head***.

The 1841 ***Petite Head*** shown above is fairly common and had the purchasing power of 30¢ back then..

(Continued on page 3, column 1)

Collecting Early US coins ending in one

(Continued from page 1, column 2)



An 1851 Mature Head half-cent graded AU-55
[Enlarge page to view details more clearly.]

It was usual for the larger denomination of a specific type to be introduced before the smaller denomination such as the Classic Head design being first placed on the Large cent in 1808 while the same design was placed on the half cent in 1809. But in the case of the Braided Hair copper coins; it appears to have been the other way around as the first examples of the *Mature Head* type were struck as proof only on the half-cent beginning in 1840 but not on the large cent until 1843.

In 1849, the half-cent was once again needed and placed into circulation being struck in consecutive years thru 1857 with the sole exception of the 1852 proof only issue.

Shown above is an 1851 Braided hair Mature-Head half cent grading AU-55. The date had a mintage of 147,672, the largest of the series. The late half cents were used in the post offices as change for postcards or letters but many of the coins of this series remained either unused or lightly circulated which accounts for their availability in virtually all grades today. In 1851, the half-cent had the purchasing power of 17¢.



An 1851-O 3 cent silver trime graded MS-62 by NGC
[Enlarge page to 200% to view details!]

This same coin appeared in the Jan. 2021 issue of the newsletter on page 1, column 1. It was the first year of the series (1851-1873) and the only mint-marked date, and like the half-cent, it could be used in the post office to purchase a 3¢ stamp, the cost for first class mail at the time. In 1851, a *trime* had the purchasing power of \$1.04.



An 1861 Liberty Seated quarter graded MS-63 by PCGS

The Civil War had a dire effect on the production of many of our coin denominations including the closing of the New Orleans Mint in 1861 with the result that in that year, only 96,000 Liberty Seated quarters were struck at the San Francisco Mint. That year however, the Philadelphia Mint, produced 4,853,600 quarters, the largest since 1858 when over 7 million had been coined there, so, for those wishing to obtain an example of the 1861 issue, there are plenty to go around at affordable prices like the example shown directly above. This coin was

acquired by the author at the Augusta Coin Club Show held in May, 2018 at the Columbia County Expo Center in Grovetown, GA.

The specimen shown was graded MS-63 by PCGS and the coin appears sharply defined with lots of luster. After 1861, the mintage began to drop with 932,000 struck at the Philadelphia Mint in 1862, then 191,000 in 1863, just 93,600 in 1864; only 58,000 in 1865 and finally, just 16,800 in 1866; the last four, scarce to rare today. In 1861, a quarter had the purchasing power of \$7.48.



An 1871 Lib. Std. half-dollar, WB-101, R3 graded AU-58 by NGC

The 1871-P Liberty Seated half-dollar *with motto* shown above had a mintage of 1,293,600 and is considered a fairly a common date and not very expensive. The author acquired the coin at the Greenville, S C winter show in Feb. 2005. Back then, a certified coin grading AU-58 looked more like an MS-63 with a tiny bit rub barely visible on Miss Liberty's knee. By 1871, US coinage was beginning to get back to normal. In 1864, the motto, **IN GOD WE TRUST** was placed on the 2c piece, in 1865 on the 5c, Shield nickel and in 1866 on the reverses over the eagle on all our silver and gold coinage except the 3c *trime*, copper nickel, the half-dime, the dime, and the \$2.50 gold quarter eagle. Meanwhile, the Carson City Mint had opened just one year earlier in 1870, **and as with the San Francisco Mint back in 1854 and '55, which struck small mintages of gold in 1854 and silver coins in 1855, in its initial two to three years, the Carson City Mint struck even a smaller number of Liberty Seated silver coins, which are considered very rare today.** As a result, most collectors of the series—including the half-dollar—opt for either Philadelphia or San Francisco mint specimens. In 1871, a half-dollar had the purchasing power of \$10.80.



An 1881 5C Shield nickel graded Proof-65 by PCGS
[Enlarge page to view details more clearly.]

The Shield nickel was struck from 1866 thru 1883. It was 20,5 mm in diameter. In 1877 and '78, they were struck as proofs only, and in the following three years, as business strikes in very low mintages; in 1879, just 25,900 struck, in 1880, only 16,000, the key date of the series, and for the 1881, 68,000. All three dates are quite expensive in Mint state. As a result, most collectors opt to buy the proof versions which despite their far lower numbers in 3500 range never circulated and are far more available than the business strikes. The 1881 proof Shield nickel shown above had a mintage of just 3575 and was acquired by the author at the FUN Show held Tampa, FL in January, 2016. In 1881, a nickel had the purchasing power of \$1.29.

(To be continued!)

**STEPHEN JAMES CSRA COIN CLUB
Regular Meeting Thursday,
February 4, 2021 VIA Zoom**

The Club held the February 4, 2021, meeting via a Zoom session arranged by Club Secretary, Jim Mullaney. President J.J. Engel called the regular meeting of the club to order at 6: 47 p.m. There were 16 members who joined the Zoom session.

A motion was made by Willie Simon, seconded by Steve Kuhl, and passed, to dispense with the reading of the January 2021 meeting minutes. A copy of the minutes will be on file with the other club records, and a copy will appear in the club newsletter.

Treasurer Chuck Goergen reported the Club's bank balance is \$1,113.39. Chuck said that he would be writing a check in the amount of \$30.00 to Arno Safran for his Newsletter expenses.

Jim Sproull reported that both the Upstate SC Coin Show scheduled for February 19, 2021, and the Camden Coin Club's coin show scheduled for March 13, 2021, has been cancelled.

President Engel reported no change with the situation with the Aiken Library wherein the Library they might be able to make a Meeting Room available for coin club meetings in November or December of 2021, so our coin club meetings will continue to be online until the Covid-19 situation changes. JJ indicated that we were hopeful that the Club might be able to hold in person meetings at Jim Mullaney's horse farm, which had both a suitable barn and large patio area, starting in April with warmer weather with continuation of the meetings also presented via Zoom for those not wanting to attend meetings in person yet. Steve Kuhl reported that he had inserted an announcement in the SCanner of the club's meetings being currently held via Zoom with an invitation from the club for the public at large to join the Zoom meetings. Jim Mullaney agreed to devise an appropriate response to emails so those interested can connect to the meetings.

President Engel reminded members that the annual election of club officers' schedule was for elections in March and installation in April. He reported that the present office-holders had agreed to continue in their offices; however, they were open to stepping down if anyone else was willing to sign on for one of the offices for the coming year. He asked that anyone interested in serving please contact him or another officer, or send an email to the club, sjcsracoinclub@gmail.com, and Jim Mullaney would monitor these messages.

President Engel reported that the Board was hopeful that the Coronavirus situation might be improved with the national vaccination efforts and the coin club could resume its annual September Coin Show in 2021. It

was determined that the Board would send out letters to the Dealers with Bourse applications with the caveat that our coin show plans were, of course, contingent upon permission to hold the event by the relevant authorities and with the South Aiken Presbyterian Church making the venue available to the Club. Pat James had agreed to again serve as Coin Show Coordination with the Board and others agreeing to repeat their contributions made in 2019 per their respective "to do" lists. There was some discussion about the pricing of the tables with input from program presenter and member, Tony Chibbaro, who serves as the 2nd Vice President for the South Carolina Numismatic Association. Pat will send out the letters and Bourse app's when the price is finally determined.

John Kolmar inquired about what the current annual dues for the Club was for himself and his wife, Linda, and he was informed that it was \$15 each. John also mentioned that he hadn't received the door prize yet from the drawing at the January meeting. Pat James explained that she hadn't gotten his address until just recently. John offered to pick up the coin from Pat, and they would make arrangements to meet.

Jim Sproull informed the members that the Augusta Coin Club had a new president, Shelby Plooster. Shelby is just twenty years old, but she has been a coin collector and very active member of the Augusta Coin Club since she was a young teenager. Pat James added that Shelby has twice given programs to the SJCSRA CC in Aiken, and the first was in October of 2015. Shelby's mom, Stacey Plooster, is the Augusta Coin Club's Treasurer.

With sadness, the members learned that long-time coin club member Dick Lasure had passed away last November, of non-Coronavirus related causes.

Show & Tells:

Steve Kuhl shared a Susan B Anthony coin featuring a wide rim on the obverse which is slightly thicker resulting in less spacing between the 1979 date and the rim. This is referred to as the "near date" variety. Steve explained that while only a small percentage of the 1979-P Susan B. Anthony Dollars are the wide rim variety, these coins could be considered rare; however, he added that enough of them can be found for a reasonable price. Steve said his example was a circulated coin, and circulated "near date" variety Anthony coins can be obtained for \$6 to \$30.. Tony Chibbaro added that he had recently sold one for \$10. Steve said further that to purchase one in an extremely high grade, you will need to spend around \$30 to several hundred dollars.

The Program:

Tony Chibbaro presented a program entitled, "A Numismatic Stroll Down Laurens Street," with examples of tokens for local businesses circa 1918 as well as old photographs of Laurens Street and chockfull of Aiken commercial history of the times.

(Minutes continued on page 5, column 1)

**STEPHEN JAMES CSRA COIN CLUB
Regular Meeting Thursday,
February 4, 2021 VIA Zoom**

Tony had the members imagine a day in the life of a traveling salesman of stationery with letterheads employed by Walker, Evans & Cogswell of Charleston, SC. Tony showed wonderful examples of stationery for the Atlantic Coast Lumber Co. and Lightsey Brothers. The salesman stayed at the Commercial Hotel, at the corner of Curve and Laurens Streets; Curve street was later renamed to Haynes Street, which is its current name.

Tony had our salesman then calling in at Hall's Pharmacy, which was opened in 1875 by a grandson of President William Harrison. He opined that perhaps the salesman partook of some refreshment at the mahogany soda fountain using five-cent tokens made of quarter-sized aluminum. Tony showed an example in excellent condition that cost about \$100.

The salesman next went to cash a check at the First National Bank of Aiken, which had formerly been the Bank of Aiken until 1918. Tony gave a brief history of the bank's currency. The bank had issued \$551,000 in \$5, \$10 and \$20 notes for a total of 68,444 notes issued. He then related that the bank was liquidated in 1924 with \$50,000 in notes, and that only nine notes survived in circulation among collectors today. Tony supposed that other local customers of the salesman may have been G. E. Owens, F. B. Matthews, Henry Busch Co., Sanborn Insurance and Hahn Co. Tony surmised that the salesman next look the electric trolley from its stop at Laurens and Park Streets north to Hampton Street and then west to Augusta along what is now known as Trolley Line Road. The electric trolley was known as the Augusta & Aiken Railway, and one of the trolley's power suppliers was a coal-fired power plant in Clearwater, SC. The trip to Augusta cost twenty-five cents and took four hours roundtrip.

The members in the audience expressed their appreciation for Tony's excellent program on our hometown. VP Pat James announced that the program for the March 4, 2021, meeting would be presented by member, Steve Kuhl, on South Carolina Blue Ridge Rail Road Scrip. The Aiken Railway and one of the trolley's power suppliers was a coal-fired power plant in Clearwater, SC. The trip to Augusta cost twenty-five cents and took four hours roundtrip.

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Respectively submitted
James Mullaney, Recording Secretary

**The Educational Bank notes, *Series of 1896*
(The third and final article in the Series)**



The \$5.00 Educational Silver Certificate, Series of 1896
[Courtesy of Wikipedia] [Enlarge page to fill screen.]

**The \$5 note represents
*Electricity as the Dominant force in the World***

The third and final silver certificate of the *Series of 1896* Educational notes was the \$5.00 denomination and it is perhaps the most artistically spectacular of all three. According to Gene Hessler, author of *the Comprehensive Catalog of U.S. Paper Money*, Walter Shirlaw's painting of the face of the note still hangs in the Bureau of Engraving and Printing. He earned \$600 for his efforts which translates into the purchasing power of \$18,500 today. Thomas F. Morris made minor changes bringing out some of the key figures in the background.

On the back of the note, Morris also portrays a female head, (*presumably, his wife according to contemporary gossip*). It is centered atop the note between United & States just above the Roman numeral V. The portraits of Civil War Union Generals Grant and Sheridan were painted by Lorenzo Hatch. G.F.C. Smilie was the engraver.

While the B.E.P. printed more than 35 million of these notes, their tenure was short-lived allegedly due to the efforts of Anthony Comstock, Secretary of the *Society for the Suppression and Vice*. In 1897, it was suggested that additional clothing be added to the women and even a \$10.00 note was proposed but neither came to pass and these beautiful works of art on the three Educational Silver Certificates were replaced by *the Series of 1899*. As a result, the three educational notes have become very expensive with the \$1.00, "*History Instructing Youth*" being the most common, the \$2.00, "*Science presenting steam and electricity to Commerce and Manufacture*" less so, and the \$5.00, *Electricity as the Dominant force in the World* shown above being the most costly of the three across the grading spectrum.

(Continued on page 6, column 1)

The Educational Bank notes, *Series of 1896*

(Continued from the previous page)

These three notes represented the wave of the future as the 20th century approached as the Personal Computer did in the 1970s and the use of cyber improvements do in the 21st century.

In the early 1990's, the writer became impressed with the beauty of our nation's large size currency and started to collect some of the design-types that attracted him. Already, many of these notes were somewhat pricey but affordable in grades ranging from Fine-12 thru XF-45. When it came to the Educational Series, he managed to acquire specimens of all three averaging in XF-45 condition. Like coins, obsolete banknotes are graded by their condition with those graded from AG -3 to Fine-12 heavily used, with lots of folds; perhaps a number of pin holes to VF-20 to 35 to less used having brighter color with some folds, XF-40 to XF-45 two AU-50 to AU-058, two to one fold, while an uncirculated MS-60 to 63 has no folds, better color and an MS-64 & 65, crisp with bright colors.

At a major central New Jersey show, the author found a beautiful XF-45 \$5.00 educational note. The problem was, it was pin-holed. He still bought it because it sold for one-third the price of what an XF-45 without the pin-holes would have cost at the time; and when photographed, the pin holes didn't show up, only when someone held it up to the light. In 2000, he sold his US bank note collection and received double for what the \$5.00 Educational note originally cost him.

Collecting Hard Times Tokens, Part One



An 1834 copper Running Boar Hard Times token; HT-9, Low-8, R1
[Enlarge page to 200% to view details more clearly.]

For those who wish there were more large cent types issued besides the several that were coined between 1793 and 1857, there are a whole series of Hard Times tokens that were mostly struck between 1834 and 1837 although some were produced earlier than 1834 while others after 1837. The tokens have been divided into two segments, the first type, political and the second, store cards, (i.e., advertisements).

The political tokens tend to be the more popular of the two although ardent collectors of the series aim to acquire both due to their designs and historic interest.

The political portion is devoted mostly to Andrew Jackson, our 7th president (1829-1837) and is divided between the anti and pro Andrew Jackson views, the former being the far more common of the two due to the second greatest depression in our nation's history that Jackson is believed to have caused which erupted during the fifth week of Martin Buren's presidency less than two months after he took office. our 8th president. The token shown above depicts a wild boar on the

obverse with the words, "PERISH CREDIT, PERISH COMMERCE" surrounding it and on its side, "MY THIRD HEAT". Above the boar is "MY VICTORY" and below it, "DOWN WITH THE BANK." The reverse depicts a small bust of Andrew Jackson with "MY CURRENCY", "MY GLORY" below with "MY SUBSTITUTE FOR THE US BANK" circling around the perimeter of the coin. This could be one of the pro Jackson Hard Times Tokens although it could also be interpreted as a sarcastic and full of condemnation.

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