

## Franklin Half Dollars

The Franklin Half Dollar was very much the pet project of then Mint Director, Nellie Tayloe Ross, who had wanted a circulating coin honoring Franklin ever since she had seen the 1933 US Mint medal the mint's chief designer, John Sinnock had created in honor of Franklin. At the Franklin Half's official dedication ceremony, held on April 28

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1948, Ross said, "You may be wondering how it came about that the portrait of Benjamin Franklin found its place upon the 50 cent piece together with a replica of the Liberty Bell. For several years I had harbored the hope that during my tenure in the Mint these two features might be incorporated in design for one of our coins."

As the other circulating coins were untouchable either for legal or political reasons the 50 cent coin was the only one available for Ross's Franklin plans despite the fact that no one thought Adolph Weinman's Walking Liberty design needed to be replaced. So Ross directed Sinnock to create a design for a Franklin half dollar based upon his earlier work on the Franklin medal and to put the Liberty Bell on the reverse. There was one snag in Ross's plans as the Coin Act of 1873 mandated that an eagle must appear on all circulating silver coinage larger than a dime.

So a tiny eagle was added to the right of the Liberty Bell. Although the Commission of Fine Arts raised objections to this afterthought type treatment of the eagle Ross wasn't going let that stop her plans and so we ended up with what was the final design for the coin. The Franklin design didn't last its guaranteed minimum 25 year life span as the Congress authorized the Kennedy Half Dollar to honor our fallen president with special legislation shortly after his assassination.

Franklin Half Dollars began production in 1948 and marked the ending of an era as they replaced the last circulating coin that had the formerly traditional allegorical figure of Liberty instead of a politician on its obverse. For many years the Franklin Half Dollar series wasn't

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given that much attention by collectors, however due to its short lifespan and ready availability in circulated grades it has become more popular as an easy set to complete. The full set of Franklin halves is comprised of 35 business strikes and there were a scant 14 proofs. In circulated grades the keys to the set are the 1949-D (mintage: 4,120,600), 1949-S (mintage: 3,744,000), 1953 (mintage: 2,668,120) & the 1955 (mintage 2,498,181). The only widely noted variety is the 1955 "Bugs Bunny" variety, where a die chip makes it appear as if Franklin has an elongated front tooth.

This series gained the attention of more advanced collectors with the introduction of the concept of well struck examples having "Full Bell Lines", or a complete and unbroken impression of the two sets of parallel lines at the bottom of and just above the bottom of the bell. Collecting full bell line Franklins puts a very different light on the rarity of members of this series with some results surprising to those who don't collect them. The 1953-S is the key to this series in full bell lines with prices skyrocketing for this issue. An MS-64 1953-S Franklin with full bell lines is currently priced by PCGS at \$10,000 and at \$25,000 in MS-65 FBL, though they rarely come up for sale. In fact the last 1953-S franklin with full bell lines that came up at Heritage Auctions was on August 14<sup>th</sup>, 2006 – it was graded MS-65 FBL by PCGS and went for \$32,200. The rest of the series is much more affordable though some dates that seem common when not considering whether they have full lines or not are much less so with full bell lines. For example the 1961, 1962, and 1963 Philadelphia minted coins which can be had in uncirculated condition for a small premium over melt, are priced at \$200+ for a MS-64 FBL graded coin - that is when you can find one.

Even at these prices many Franklin collectors feel that this set is currently undervalued by the market because no one knows for sure how many Franklin half dollars ended up in the melting pot during the silver run of the late 1970s and that far fewer are left than the market is currently priced at. One thing is certain, with ever increasing interest in this series prices are currently rising at a pretty healthy rate.