



Illustrated History of the Franklin Mint

as extracted from their Annual Reports 1966-1973

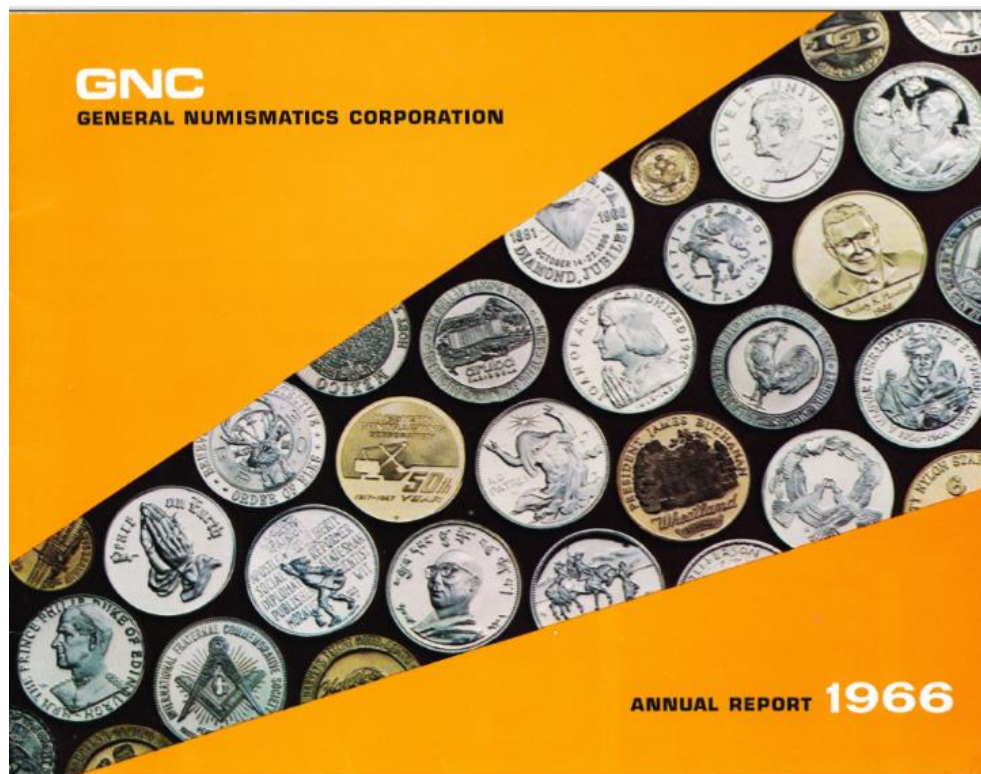
Prepared by Dr. Gary Grove
Middletown Township Historical Society

Dec. 8, 2019



Sincerely,

JOSEPH M. SEGEL,
President



Joseph M. Segel, President (standing) reviewing a model with Board Chairman Gilroy Roberts (sitting).

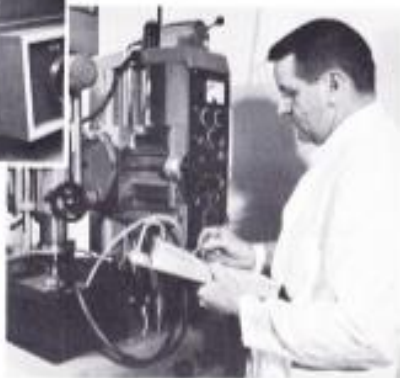


GENERAL NUMISMATICS CORPORATION was incorporated in 1964 and began operations in 1965. Its first activity has been to establish The Franklin Mint, a private minting facility that, in less than two years, has achieved international recognition for its excellence in the design and minting of coins, tokens and medals. Headquartered in the Yeadon Industrial Park in Yeadon, Pa. (a suburb of Philadelphia), the company is currently utilizing approximately 15,000 square feet of space in a modern, one-story building and employs close to 100 people. Its operations in many respects are unique, and its growth potential covers a broad area of new product and market development emanating from its special competence in minting technology and its experience in successfully merchandising numismatic products.

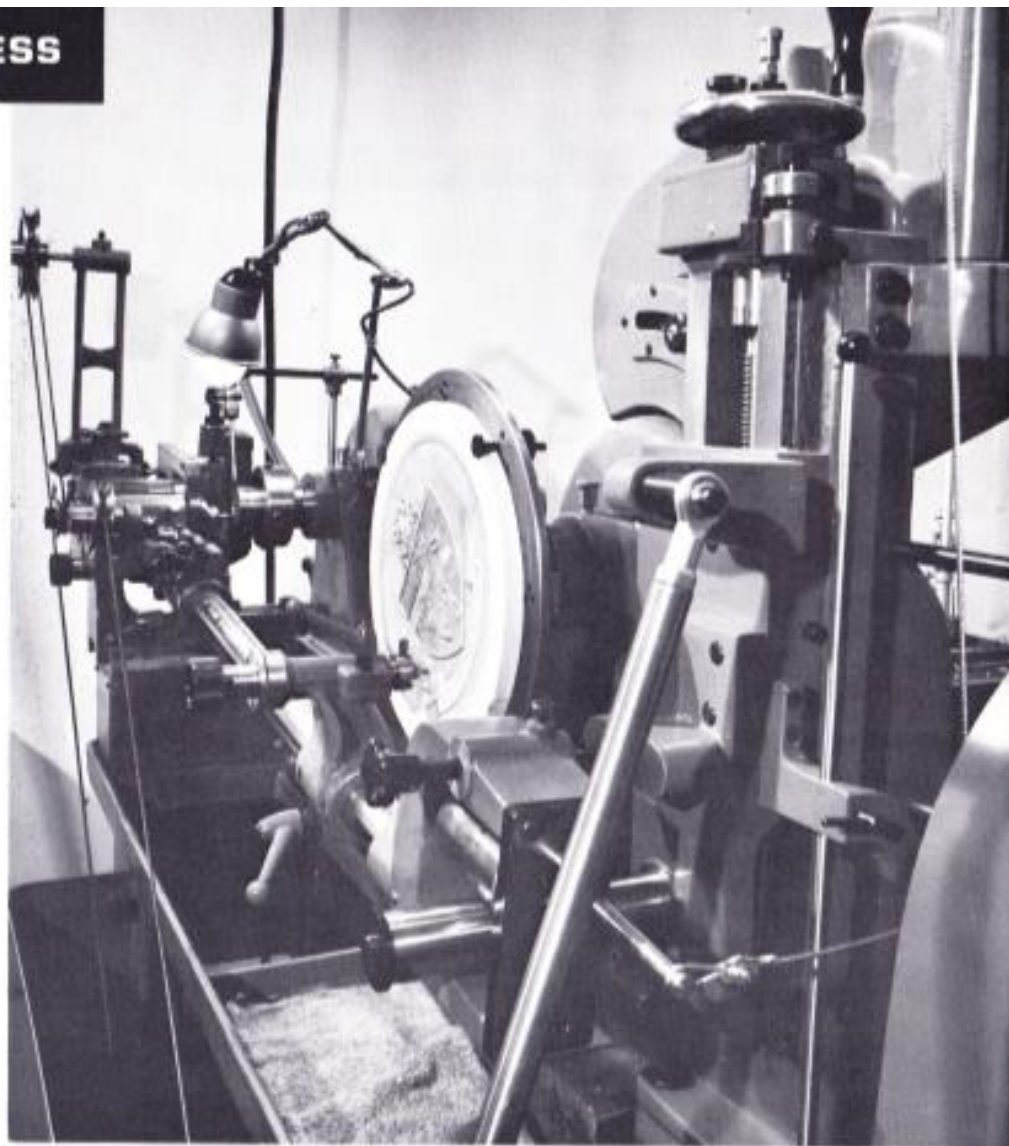
1966—A YEAR OF GROWTH AND PROGRESS



The Franklin Mint has pioneered in the application of modern electronic and photo-mechanical techniques to the ancient art of making coining dies. Further refinements in the process are in the works, and a major breakthrough may be announced in 1967.



Another significant development of The Franklin Mint was an improved method of producing the tools to create reeding patterns around the edge of coins. This capability has given The Franklin Mint an important sales advantage in certain markets.



A new automatic reduction engraving machine from Switzerland tracks every hill and valley on a large sculptured model and automatically engraves the same design, in precisely reduced form, on a hub or die. A similar machine from France is also in operation at The Franklin Mint—and another one from Germany is due to be installed early in 1967.



Metallurgical research has played an important role in the development of new coinage materials and the discovery of a better tool steel for making coining dies. A greatly expanded research program is planned for 1967.



Careful handling and inspection procedures helped in establishing a new standard of perfection in the minting of proof-quality specimens, which are prized by collectors and command a premium price in the marketplace.

The first of two new automatic-feed coining presses from Germany was installed at The Franklin Mint during the last quarter of 1966. This high-tonnage press is ideal for producing dollar-size coins or tokens at speeds of up to 5,000 per hour—and is the first of its type installed in the United States. An even higher-tonnage version of the same press will be installed in 1967.



DIRECTORS OF THE CORPORATION



GILROY ROBERTS

Chairman of the Board of Directors

Former Chief Sculptor-Engraver of the United States Mint, 1948-1964



JOSEPH M. SEGEL

President of the Company

Chairman, National Commemorative Society, Inc.;
Former Chairman, National Business Services, Inc.



MARTIN F. WALSH

Vice President of the Company

Former Plant Controller, Lear Siegler, Inc.



NORMAN KLAUDER

Business Consultant

Vice President, U.S. Cocoa Corporation; Treasurer,
World's Christian Endeavor Union and Fidelity
America Financial Corporation



EDWARD W. SILVER, ESQ.

Attorney-at-Law

Former Asst. to Justice Curtis Bok of the
Pennsylvania Supreme Court



STANLEY MERVES

Certified Public Accountant

Formerly with the Internal Revenue Service
and Price Waterhouse & Co.



EDMUND R. BECKER

Chief Engraver of The Franklin Mint

Former Proprietor of Jewel Die & Mold
Engraving Co.



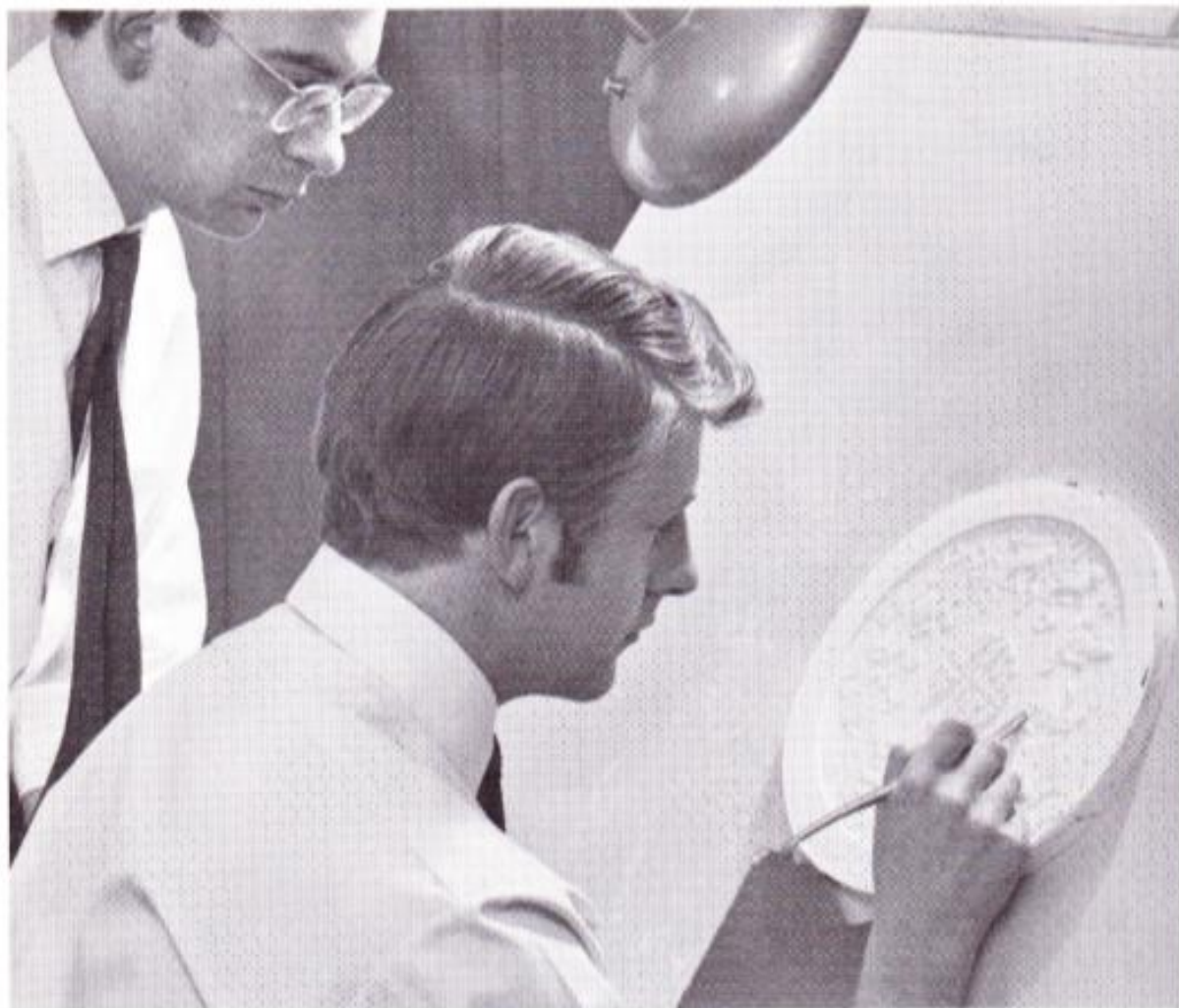
GNC

General Numismatics Corporation

Annual Report 1967

General Numismatics Corporation was incorporated in 1964 and established The Franklin Mint in 1965. In less than three years, this modern private minting facility has achieved a peerless international reputation for excellence in the design and minting of coins, tokens and medals. Headquartered in Yeadon, Pa. with a branch plant in Folcroft, Pa. (both suburbs of Philadelphia) the company now occupies more than 40,000 square feet of space in four buildings and employs approximately 150 people. The Franklin Mint's operations are conducted under high-security conditions and are, in many respects, unique. Its growth potential covers a broad area of new product and market development emanating from its special competence in minting technology and its experience in successfully merchandising numismatic products.

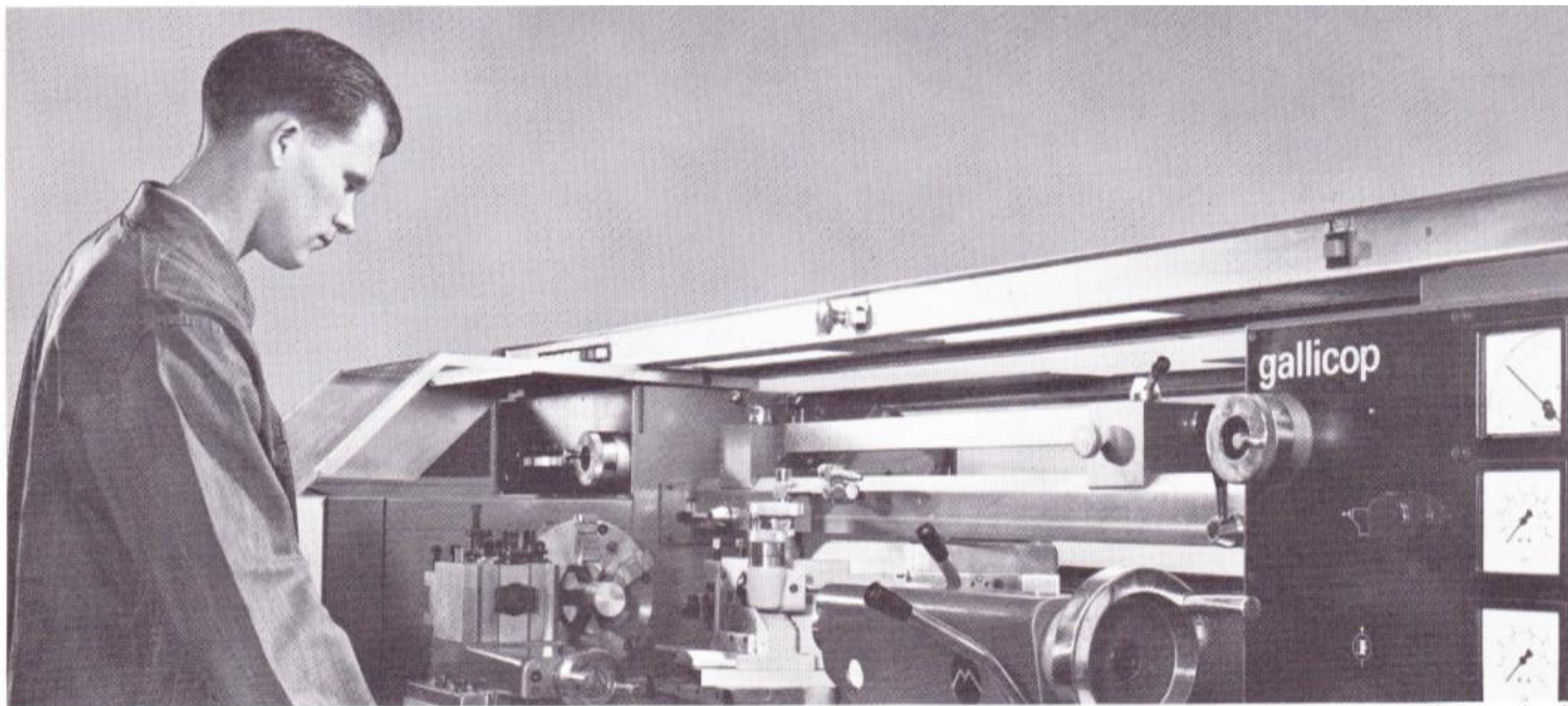




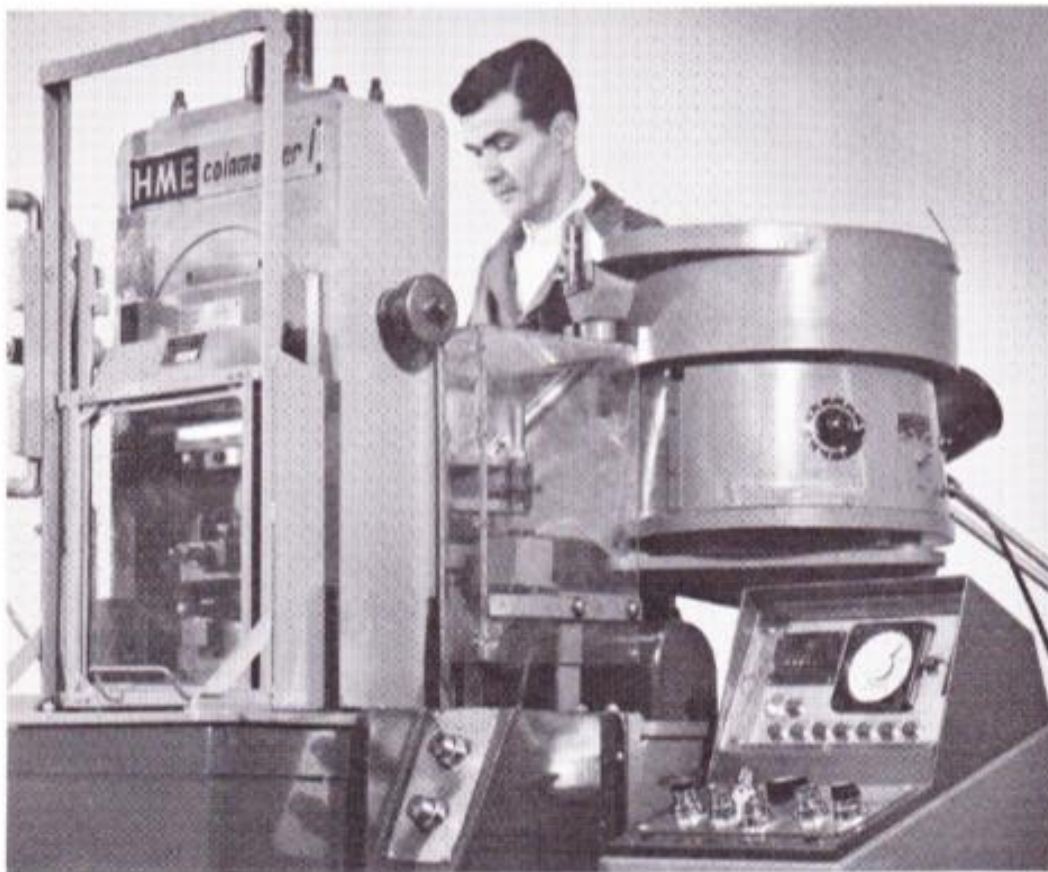
Philip Nathan and David Cornell, formerly of The Royal Mint of England, are recent additions to our fast growing sculpturing staff.



Patrick Brindley, formerly of The Sudan Mint, preparing a limited edition art plaque in pure silver.



Ultra-modern equipment, like this new automatic lathe, enables The Franklin Mint to produce high precision dies at steadily increasing efficiency levels.



One of a battery of new high-speed coining presses now being installed to increase capacity to 3,000,000 coins per shift per week.



Elegant packaging helps to enhance collector interest in our products.



ANNUAL REPORT 1968





An exceptional security system, buttressed by a 50-man private security force, maintains constant surveillance of all plant and office operations. Some 36 closed-circuit TV cameras continually sweep plant areas. The elaborate security system, headed by former FBI agents, is necessary to uphold the integrity of Franklin Mint production and to guard the precious metals used in coins and medals.

Continued on page 100



Subscribers receive their Franklin Mint specimens by mail. Others may sometimes have to wait in line. The line shown here extended around the Delaware Trust Company in Wilmington, where a Franklin Mint medal commemorating the opening of the Delaware Memorial Bridge was first offered for sale. The bank had to limit sales to one sterling silver proof per customer, and was sold out in two hours.



ANNUAL REPORT 1969





DATELINE: FRANKLIN CENTER

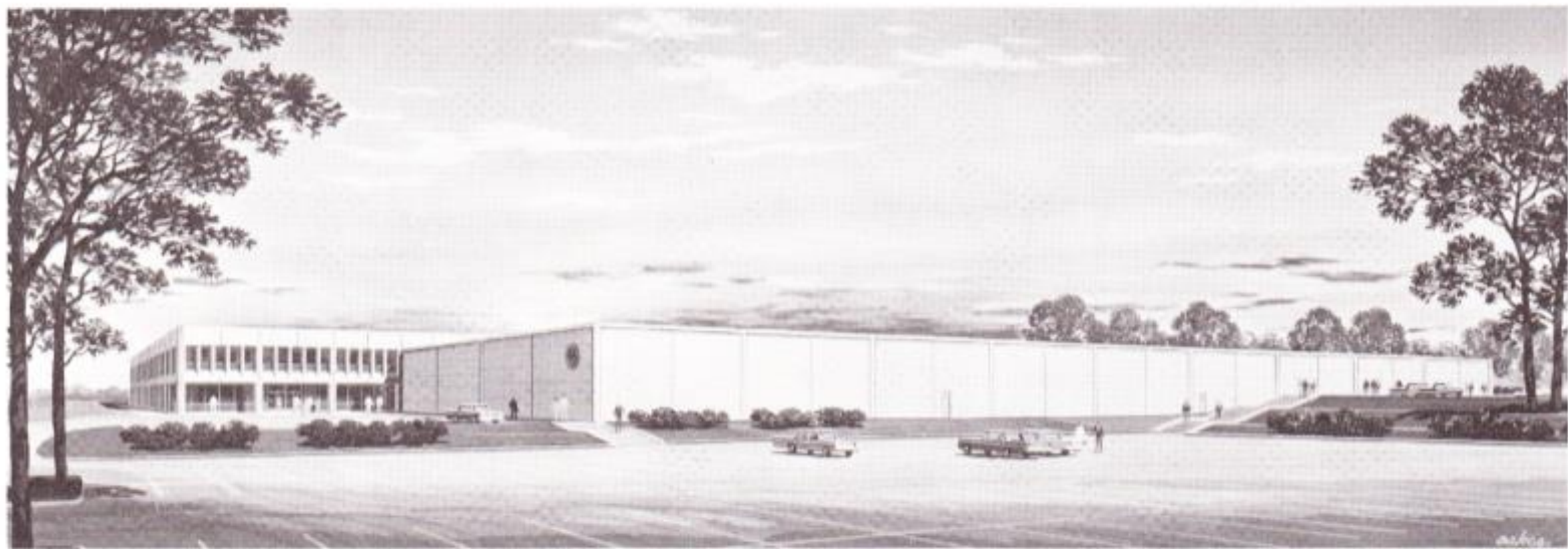
*"The Franklin Mint's . . . new building . . .
will be the ultimate in private mints."*

*Boston Herald Traveler
Oct. 26, 1969*

January 15, 1969, the shovel heard round the numismatic world breaks ground. At the end of the year, the first production department moves into The Franklin Mint's new \$10-million fully-integrated facility at Franklin Center.

Even as the first coin was struck on January 9, 1970, construction crews continued to speed efforts to complete the 200,000 sq. ft. facility. As they completed each major area of the new plant, additional equipment and personnel were moved in. By late March, 1970, the move was virtually completed.

The move has consolidated operations scattered among 15 leased buildings and plants in three suburban Philadelphia communities. Yet the company will not begin to realize full benefits







*The number of Franklin Mint collectors
has increased from 10,000 in 1966 to
nearly 300,000 by the end of 1969.*

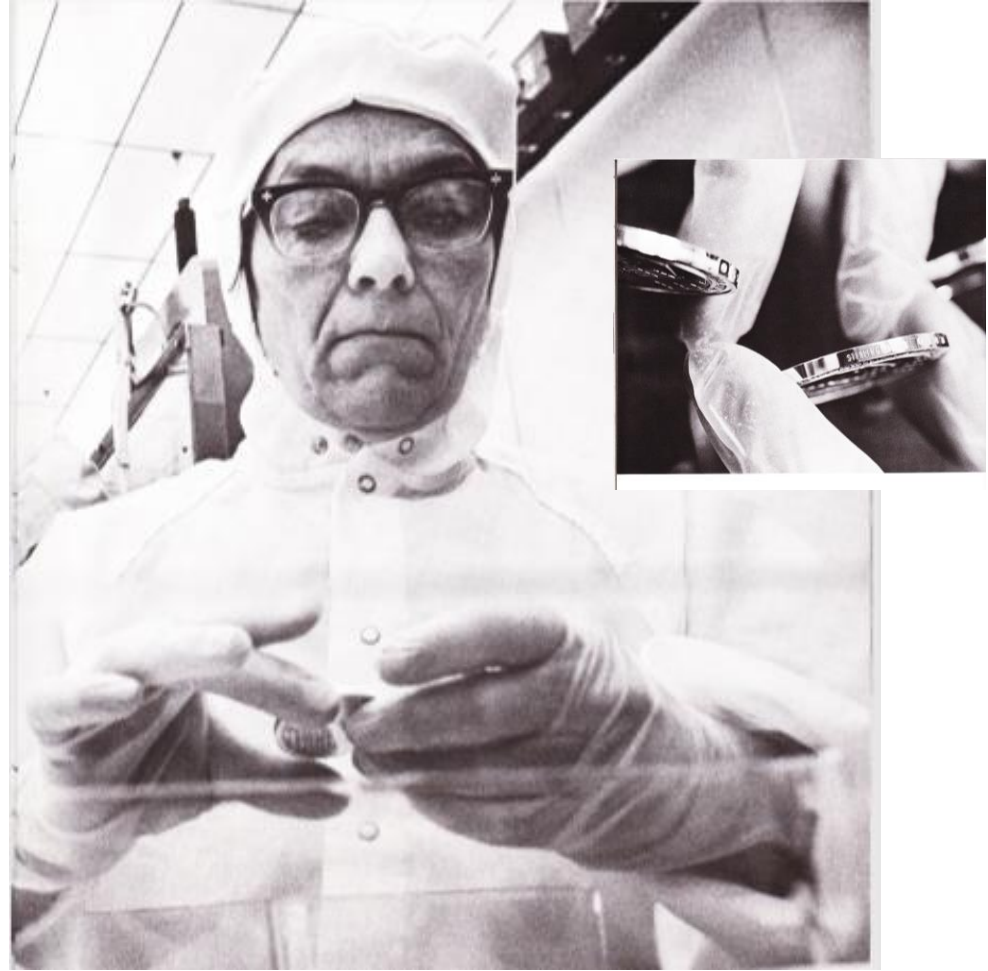
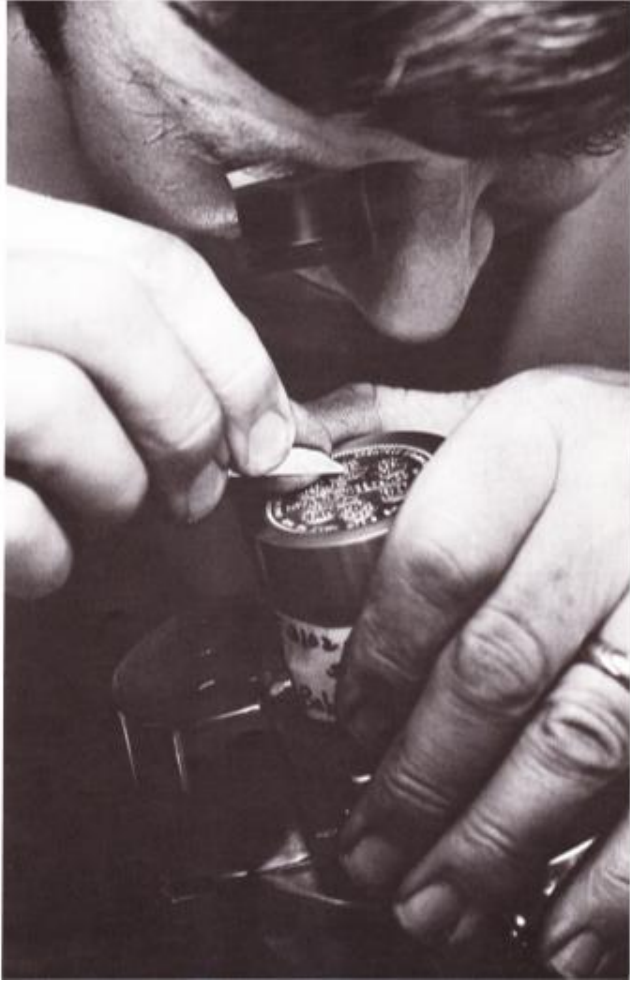


A new line of "open stock" products and a broader line of coin jewelry, like the Zodiac pendant above, will be part of the new retail marketing thrust.

"With management's ability to continually develop new markets . . . it would seem this company should enjoy further growth and prosperity in the future years."

*Stock Market Magazine
November, 1969*

If there is any lesson to be learned from success, it is that the innovator opens new markets rather than just competing in old ones. The Franklin Mint was built on that premise and continues to expand on that same premise.





Board of Directors

Charles L. Andes
Brian G. Harrison
Norman Klauder
Stanley Merves
Gilroy Roberts
Joseph M. Segel
Frederick C. Waldron
Martin F. Walsh

Officers

Gilroy Roberts, *Chairman of the Board*
Norman Klauder, *Vice Chairman of the Board*
Joseph M. Segel, *President and Chief Executive Officer*
Martin F. Walsh, *Senior Vice President*
Charles L. Andes, *Executive Vice President—Marketing*
Brian G. Harrison, *Executive Vice President—Operations*
Charles H. DeSoi, *Vice President—Operations Planning*
Gerald C. Dragonetti, *Vice President—General Counsel & Sec.*
Harold F. Flynn, Jr., *Vice President—International Marketing*
Walter H. Herman, *Vice President—Engineering*
Harry Kimp, *Vice President—Management Services*
William F. Krieg, *Vice President—Collector Service*
Francis D. Margulies, *Vice President—Marketing Services*
William M. McCormick, *Vice President—Governmental Acco*
Robert J. O'Brien, Jr., *Vice President—Marketing Developmen*
Nieson N. Shak, *Vice President—Finance*
Charles J. Kling, Jr., *Treasurer*

Headquarters

Franklin Center, Pennsylvania

1970 ANNUAL REPORT



NEW FACES AND NEW SYSTEMS

THE BIG MOVE

During the early part of the year, we completed the big move into our new building at Franklin Center, Pa. It was quite a project—involving the installation of some 350 pieces of manufacturing equipment and the relocation of nearly 1000 people previously working in 15 different locations. But it was well worthwhile.

The shakedown period extended over several months, and during that period of time we charged off all the expenses of the move. By early fall, we started showing significant production gains, and we ended up the year with a substantially more efficient operation than we ever had before.

It's no exaggeration to say that this new 200,000 square foot facility is one of the finest mints in existence, if not the finest. Much larger than any other private mint—and even larger than all but a few of the government mints around the world—the new Franklin Mint has already become a significant tourist attraction. We host as many as a thousand visitors a week, and many of these visitors turn into regular customers.

The new facility has enabled us to lower operating costs in many departments, and to establish much better coordination and control, greater flexibility and the capacity to handle substantially increased sales.





Will Rogers was one of the first 12 Great Americans selected by public balloting to be honored in the Gallery of Great Americans at Franklin Center. Twelve additional Great Americans will be selected each year through 1970. Each will be honored with displays in our Gallery—and will be the subject of a commemorative medal.



We were chosen in 1970 as official minters and distributors of two United Nations commemoratives. On the left is the UN 25th Anniversary Medal, which we designed, struck and distributed in many countries around the world. On the right is the UN "Youth for Peace" medal.



A special edition of our 50-medal States of the Union series, offered through American Express Company, introduced a new type of premium quality medal to collectors—24KT gold on sterling.



Now being minted in eight countries and collected in two, "The Genius of Michelangelo" was our first series of art medals to be produced in several different languages. Shown here is "The Creation of Adam," the first issue in the 60-medal series.

PRODUCTS: AN EXPANDING VARIETY

In the past, most of our products could be broadly classified as coins or medals.

But in reality, our basic product is the collector's item. And our basic business is recognizing, stimulating and satisfying collector instincts.

1970 was the year in which we started flexing our product development muscle. In addition to developing and producing a number of unusual variations of coins and medals, we also began producing other types of limited edition collector's items.

Each of these new product variations met with considerable marketing success—both in terms of satisfying our established customers and in bringing in new customers.



"Bringing Home the Tree," first in a series of six sterling silver Christmas plates etched with an original design by Norman Rockwell. A new plate in this series will be offered each year through 1970.



All products shown are half or half size.

"Great Historic Sites of America" was our first subscription series of medals in "first day covers"—an idea combining numismatics with philately. Engraved cachets are postmarked at the post office serving the site depicted, on the medal's first day of issue. Fifty sites are represented, one in each state.



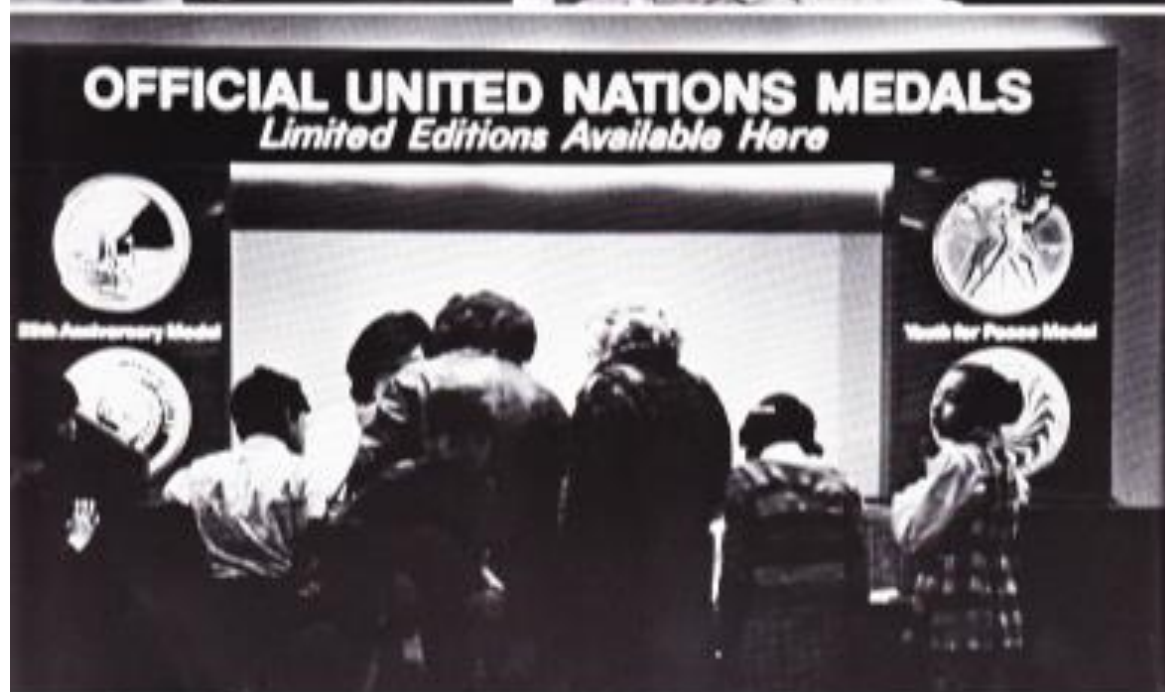
The Franklin Mint's line of medallion jewelry by Gilroy Roberts' "Signs of the Zodiac." This is also a product line offered as stock rather than subscription.



"Roberts Birds," sculptured by Gilroy Roberts, introduced a new, larger size art medal (two inches in diameter) and brought Franklin Mint medal collecting to the attention of members of the National Geographic Society for the first time. Five new birds in this series are offered quarterly.



One of our most popular products: Bank ingots, with the emblems of 40 banks. Sold individually or in sets, they are also distributed by The Franklin Mint in 10 of 50-piece sets.





As many as a thousand visitors per week take guided tours through our glass-enclosed visitors gallery.



Franklin Mint Engraving Department houses largest collection of automatic engraving machines in any mint anywhere in the world.



New vibratory burnishing system automates blank processing.



Automated continuous silver casting ment, the first of its type in any mint. The Franklin Mint to melt, cast and millions of ounces of silver per year.









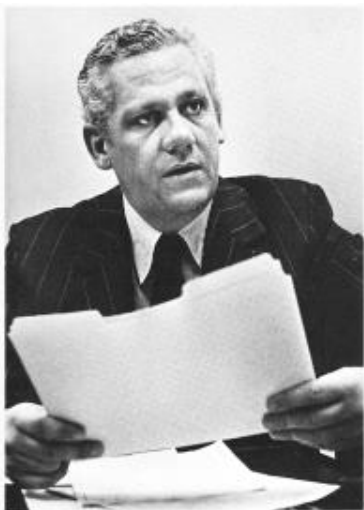
**Franklin Mint Corporation
1971 Annual Report**



A Mint Grows at Franklin Center

Construction is continuous at Franklin Center, where a 28,000 sq. ft. annex to the 200,000 sq. ft. main building was completed last July. A second, 74,000 sq. ft. annex is now being built, and an 11,000 sq. ft. museum—the “Gallery of Great Americans”—is planned for 1972.





Charles L. Andes
President
The Franklin Mint



Donald F. Smith
President
Franklin Mint Ventures Group



Brian G. Harrison
President
Franklin Mint International



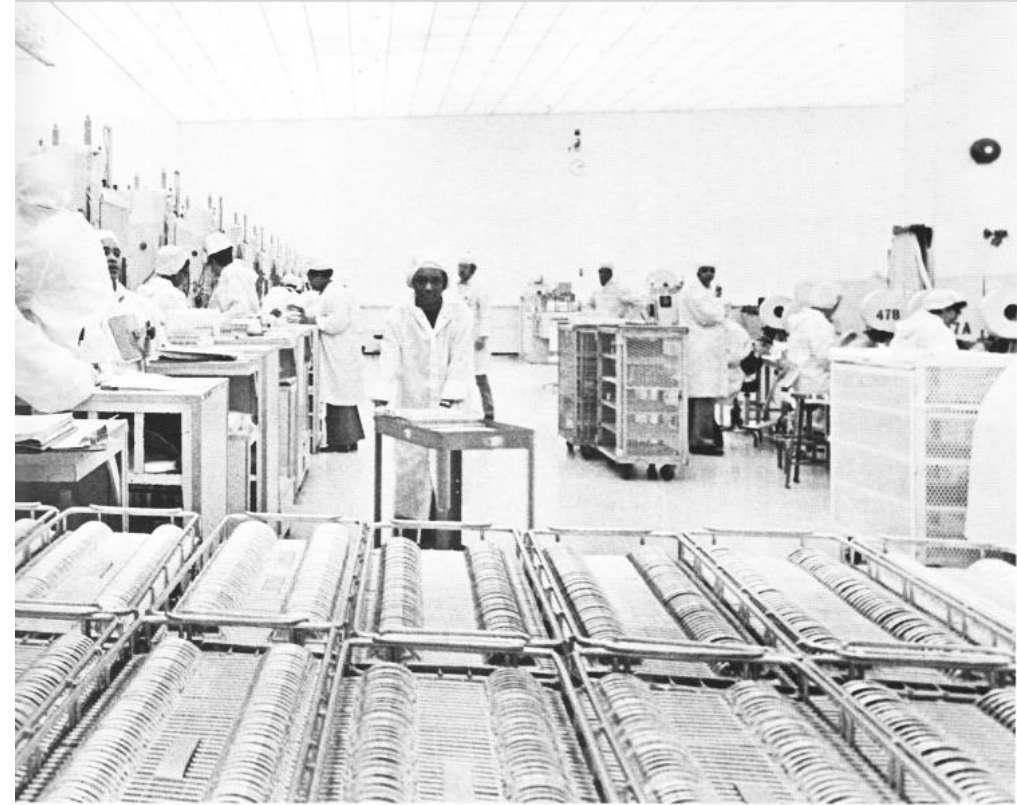
Joseph M. Segel
Chairman of the Board and President
Franklin Mint Corporation





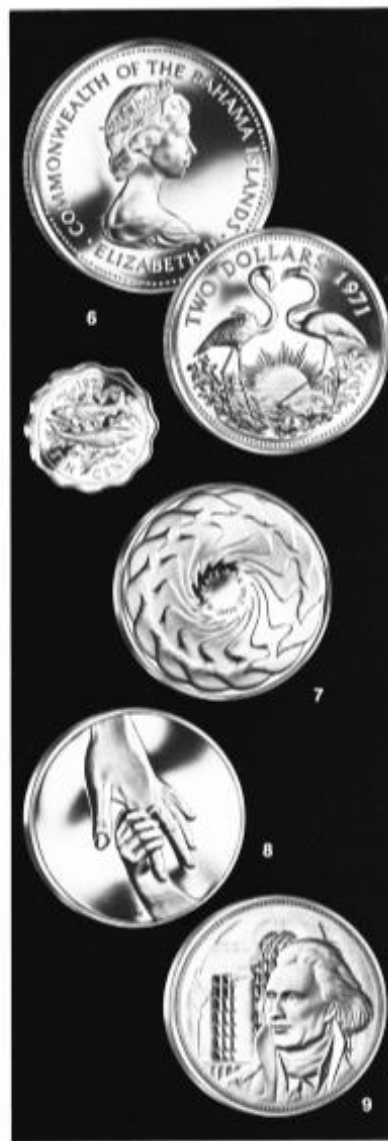
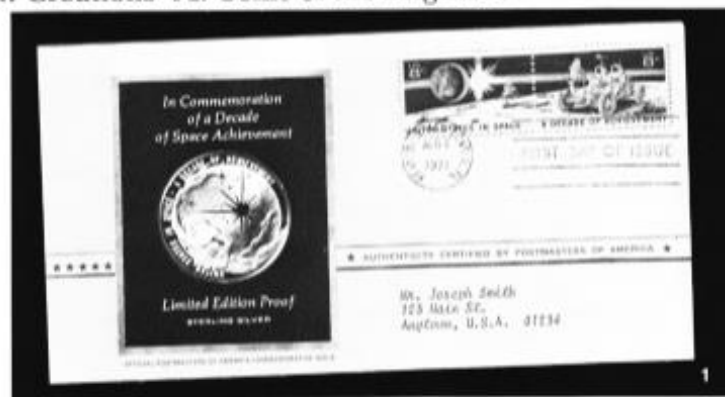
**Productivity:
A Very Precise Enhancement**

Productivity increased significantly in 1971—but quality was never compromised.



We easily passed our goal of adding more than 100,000 new customers during the year, and the growth of our collector list continues unabated. It is now well over 400,000. Although it is not carried on our balance sheet, this expanding base of established Franklin Mint collectors is one of our most valuable assets.

New Creations '71: Some of the Brightest



1. Postmasters of America First Day Cover
2. Panama 20 Balboas Coin
3. Ship Ingot
4. America in Space Ingot
5. Treasures of The Louvre Medal
6. Coins of The Bahamas
7. United Nations Peace Medal
8. Mother's Day Medal
9. Official Signers Medal

10. Official Big Game Medal
11. First Ladies of the United States Medals
12. Official Mayors Medal
13. Official U.S. Olympic Team Medal
14. Personalized Coins
15. Shakespeare Medal
16. Vita Christi (Life of Christ) Medal

The Official Medallists

Many Franklin Mint medals issued in 1971 bore the official imprimatur of eminent sponsors — including the American Legion, the United Nations, the U.S. Olympic Committee, the Peace Corps., the U.S. Conference of Mayors, and many others.

Anthony Jones studies animals in the wild on a 1600 mile African safari, designing "Official Big Game Medals" for the East African Wildlife Society.



Philip Nathan develops designs for "The Shakespeare Medals" on home stage of its sponsor, the Royal Shakespeare Theatre, Stratford-upon-Avon, England.



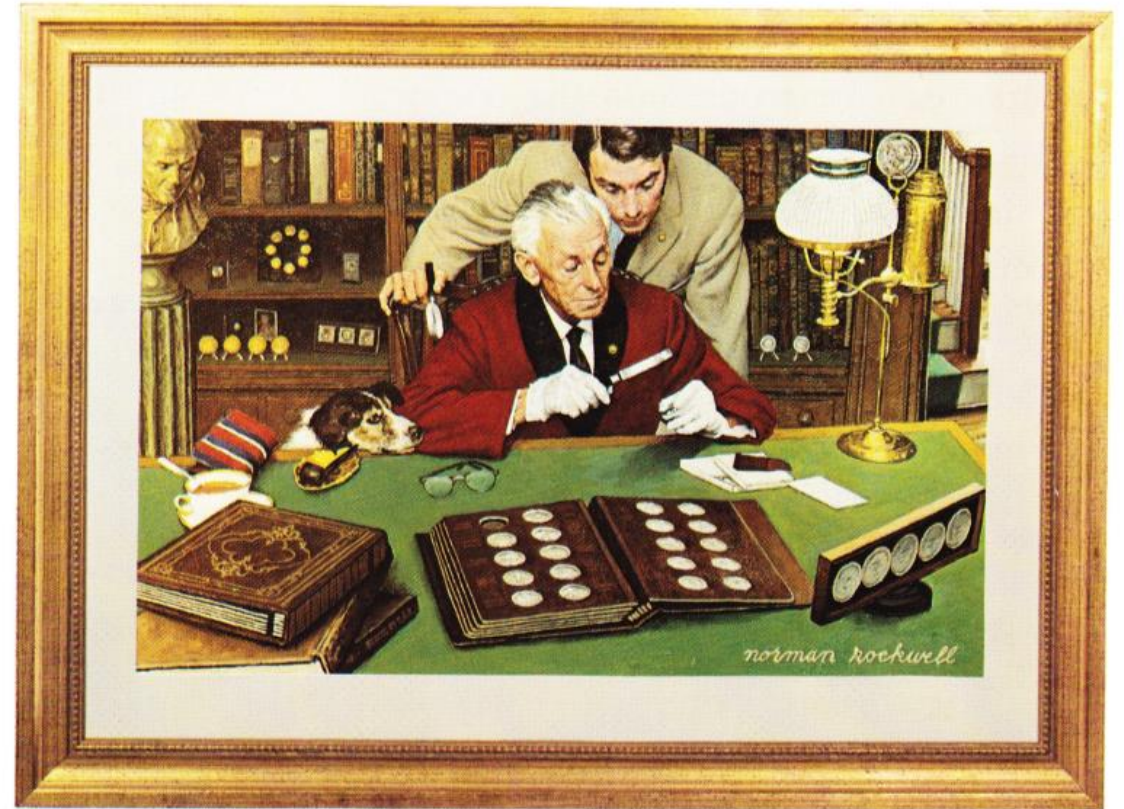
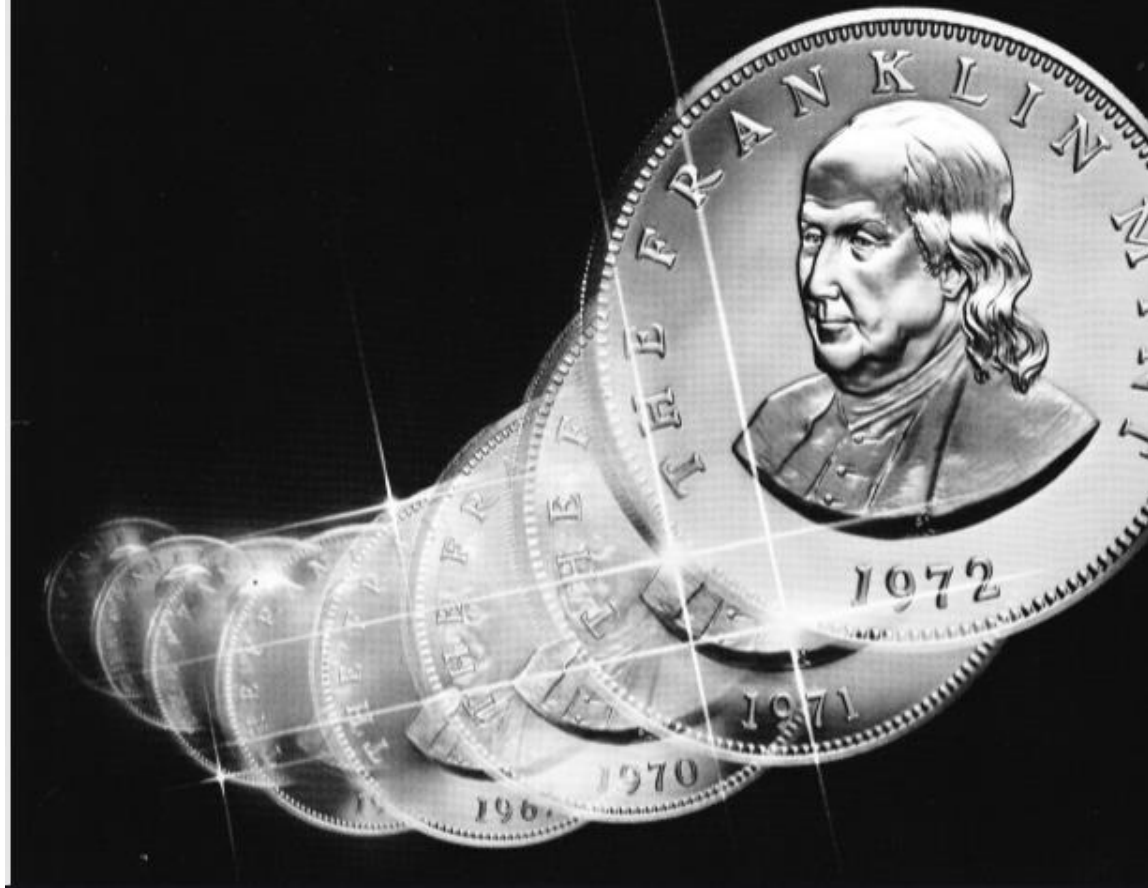
Harold Faulkner completes the White House Historical Association's "First Ladies" series, as Patricia Nixon poses for her medallion portrait in the White House.



Phenomenon in Plates

Norman Rockwell's 1971 Christmas plate sold out even faster than his trend-setting 1970 plate. Meanwhile, resale price of the 1970 limited edition soared in the collector market. A major market in silver plates appears to have formed, posing bright prospects for 1972.

FRANKLIN MINT CORPORATION · 1972 Annual Report



The Collector—by Norman Rockwell

THE BASIC MARKET: GOOD NEWS

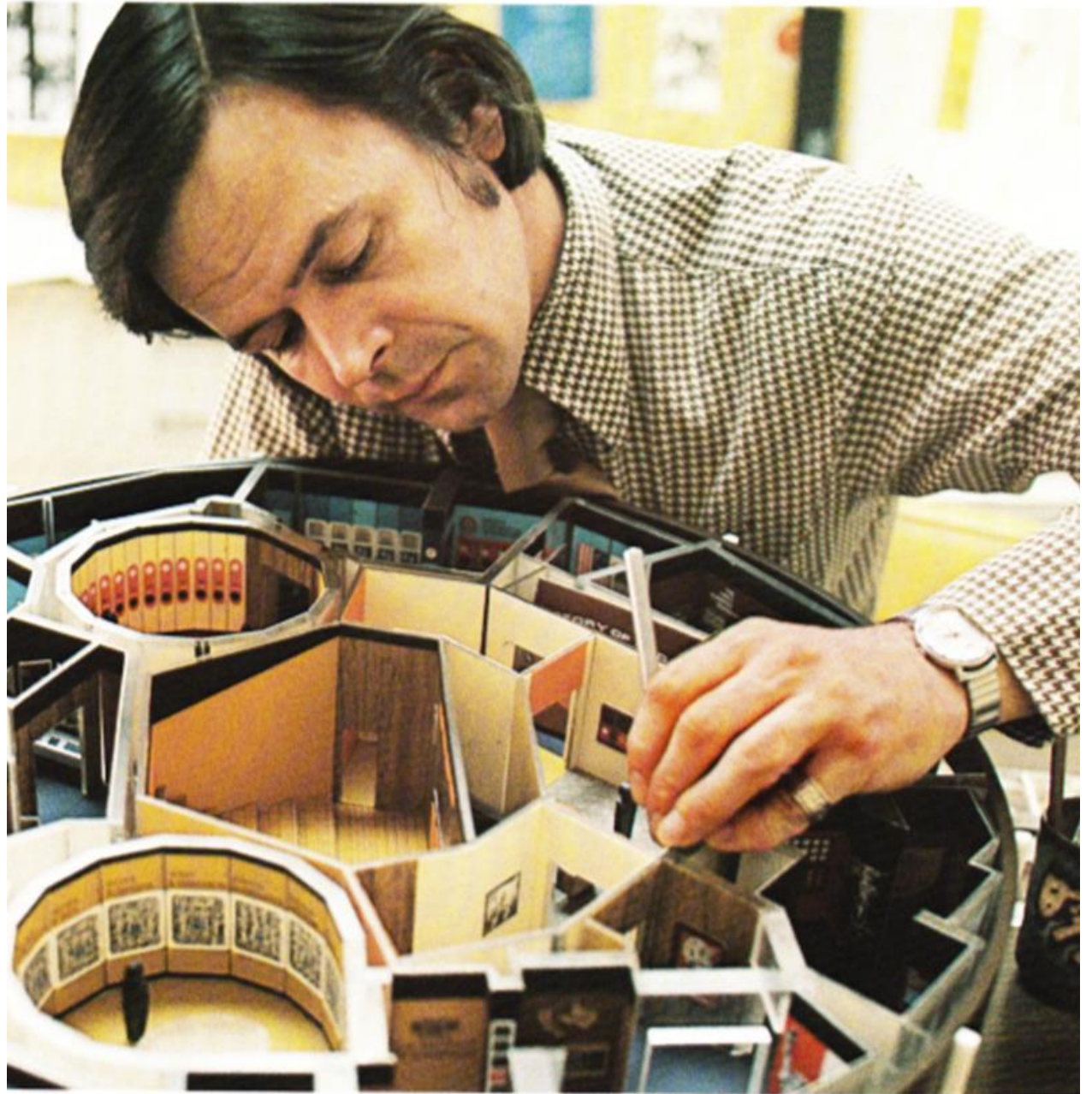
The strength of our corporation still rests primarily in its basic product and market: the sale of coins and medals to collectors in the United States. The outlook for continued growth in our traditional business is excellent.



FACILITIES: BIGGER AND BETTER

We continued to add to The Franklin Mint physical plant in 1972. We recently completed a 74,000 square foot second annex to our main building, providing much-needed space for our growing company. Completion of this facility gives us more than 300,000 square feet of office and manufacturing area—enough to accommodate considerable growth in the near future.

Another new building, begun in 1972 and scheduled for opening in June 1973, is The Franklin Mint Museum of Medallion Art.





*Franklin Mint Collectors Society Club Room at Franklin Center
offers hospitality to visiting Members.*



The Franklin Mint "Silver Center" test program showed great promise in 1972. Silver Centers are display units designed especially for bank lobbies, featuring Franklin Mint coins, medals and ingots. The enthusiasm generated by Silver Centers in 100 test locations during 1972 convinced us to expand the program



*James Wyeth, left,
designs his first silver plate,
"Along the Brandywine,"
seen at right.*



FRANKLIN MINT CORPORATION
ANNUAL REPORT
1973

This pastel of Benjamin Franklin was done from life by the French artist Jean Baptiste Greuze in 1777 while Franklin was serving as Ambassador to France.

The portrait, purchased by Franklin Mint Corporation in 1973, will be on exhibit at the United States Department of State in Washington, D.C.

The Franklin Mint Museum

On July 10, 1973, Franklin Mint Corporation dedicated the new Franklin Mint Museum of Medallion Art, an ambitious project that had been in preparation for nearly two years.

This museum houses the most complete collection of Franklin Mint issues on display anywhere. The many exhibit areas are updated periodically. And the entire museum is designed to build interest in The Franklin Mint concept of collecting, rather than just the specific collections on view at any one time.

To this end, each exhibit area uses product, color and graphic art to emphasize the value of the complete collection on display. At the same time, a special sound and film presentation shown to all visitors underlines the significance of Franklin Mint issues in preserving mankind's historic, cultural and artistic heritage.

