

IMITATION COINS

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SYNOPSIS OF DETERMINATIONS FOR 15 U.S.C. §45(m)(1)(B) GOLD BULLION INTERNATIONAL, LTD., DOCKET NO. 9094

It is unlawful under the Hobby Protection Act (15 U.S.C. §2101 et seq.) and an unfair or deceptive act or practice under Section Five of the Federal Trade Commission Act (15 U.S.C. §45) to manufacture in the United States or import into the United States, for introduction into or distribution in commerce, any "imitation numismatic item" 1/ which is not plainly and permanently marked "COPY." 2/

1/ An "imitation numismatic item" is an item which purports to be, but in fact is not, an "original numismatic item" a/ or which is a reproduction, copy or counterfeit of an "original numismatic item." Imitation numismatic items include not only those items that are exact replicas in every detail of original numismatic items, but in addition, they include items that might reasonably be mistaken for "original numismatic items" by an unsuspecting consumer exercising ordinary observation and care. For example, a coin that resembles an "original numismatic item" in all respects except for a minor variation in the date would still be an "imitation numismatic item."

a/ An "original numismatic item" is anything that has been a part of a coinage or issue which has been used in exchange or has been used to commemorate a person or event. The term includes coins, tokens, paper money, and commemorative medals. An item has been "used in exchange" if it has been traded in the marketplace and used as a means of payment. Thus, the term applies to more than simply "legal tender."

2/ Rules issued by the Federal Trade Commission require that the word "COPY" shall be marked upon the item legibly, conspicuously and nondeceptively. The word "COPY" shall appear in capital letters, in the English language. The word "COPY" shall be marked on either the obverse or reverse surface of the item. It shall not be marked on the edge of the item. An imitation numismatic item of incusable material shall be incused with the word "COPY" in sans-serif letters having a vertical dimension of not less than two millimeters (2.0 mm) and a minimum depth of three-tenths of one millimeter (0.3 mm) or to one-half the thickness of the reproduction, whichever is the lesser. An imitation item composed of nonincusable material shall be imprinted with the word "COPY" in sans-serif letters having a vertical dimension of not less than two millimeters (2.0 mm). In either case, the minimum total horizontal dimension of the word "COPY" shall be six millimeters (6.0 mm).