

owner, Hon. Horace Beach, who has generously presented it to our Wisconsin Historical Society. Its diameter is two and one-eighth inches—that of a dollar is one and one-half inches. It weighs 776 grains, or nearly twice the weight of a dollar, which is 412½ grains. Its material is chiefly silver, though it possibly contains more alloy than the coins issued from the mints of the United States. Its obverse bears a bust, one and one-half inches high, stamped in very bold relief. It was originally encircled by an inscription now almost illegible. Upon the reverse is the word *merito*, in letters so large that six of them fill more than an inch. This legend is in the midst of a wreath tied with ribbons. The leaves of the wreath are those of the cactus or prickly pear. This relic has a hole bored through it in the margin, so that it could be hung round one's neck. It was clearly minted not for a coin, but for a medal. No silver coin so heavy is noted in the currencies of the world. The cactus leaves are a feature which points to Mexican origin. The word *merito* also is Spanish, meaning merit, or reward of merit. It seems to have been originally *por merito*.

It is noteworthy, that while *merito* is well preserved on one side of the medal, all the words on the other are well nigh obliterated. Perhaps the silver fell into the hands of an Indian, who thought much of the bust, but rubbed off the meaningless words that ran around it, considering them a deformity, in order to leave the king's image alone in its glory.

In the inscription which encircles the bust, the words *Carlos*, *Espana* and *Indias* are easily decipherable, and, placing the medal upon a hot iron, about all the legend may be made out as follows:

