

The 1918 24¢ Inverted "Jenny" Plate Number Block

Sale 901 Wednesday Evening, October 19, 2005

AUCTION GALLERIES, INC.

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The 1918 24¢ Inverted "Jenny" Plate Number Block

Offered at public auction on behalf of a private collector.



Sale 901 (Lot 1)
Wednesday Evening at 5:00 p.m.
October 19, 2005

AUCTION GALLERIES, INC.

www.siegelauctions.com





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The 1918 24¢ Inverted "Jenny" Plate Number Block

Lot 1

"...and my heart stood still."

Introduction by Joe R. Kirker

According to Caroline Robey, her husband William was always the lucky one. Then 29 years old, he was earning a modest income as a cashier for the W. C. Hibbs Company in Washington D.C. and, as an avid stamp collector, was anxious to acquire a full sheet of the newly-issued airmail stamp that had gone on sale the day before, May 13, 1918.

The 24¢ stamp was prepared for the airmail service between Washington, New York and Philadelphia, to begin on May 15, 1918. The patriotic red, white and blue stamp paid the new 24¢ airmail rate, which included 10¢ for special delivery to the addressee.

Pre-event publicity about the new airmail service prompted collectors and non-collectors to prepare cards and covers for the first flights. These were historic events, and William Robey wanted stamps to send to himself and friends as mementos.

However, as a philatelist he was also aware of a potential printing error that, remote as it might be, could provide a once-in-a-lifetime opportunity for discovery and reward. On May 10, before the stamps went on sale, Robey had written to his friend and fellow collector, Malcolm H. Ganser, stating, "It might interest you to know that there are two parts to the design, one an insert into the other, like the Pan-American issues. I think it would pay to be on the lookout for inverts on account of this."

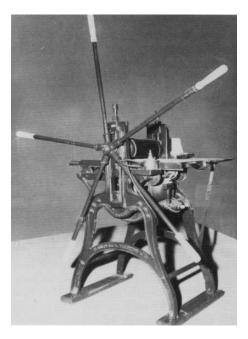
The table had already been set for the feast William T. Robey would soon enjoy. The Bureau of Engraving and Printing was under tremendous pressure from wartime production of Liberty Loan bonds, currency and myriad other documents. The growing demand for more "doughboys" to be sent "over there" had reduced the number of skilled civilian workers. The 24¢ airmail rate established for the new service could not be prepaid by any one of the stamps in circulation. By early May 1918, time was running short to completely design, produce and deliver the distinctive new 24¢ stamp for use on airmail letters.

"I think it would pay to be on the lookout for inverts..."

----WILLIAM T. ROBEY



The 1918 24¢ Air Post stamp with plane flying upright and inverted. The invert, Position 58, was sold by Siegel Auction Galleries on June 3, 2005, for the world-record price of \$577,500.



Hand-operated "Spider" press with flat plate, which was used by the Bureau of Engraving and Printing to print the bicolored 24¢ 1918 Air Post stamp.

Adding to all of the existing pressure on the Bureau was the Post Office Department's desire for the new issue to be printed in two colors. This requirement forced the Bureau to print the stamps on the older "Spider" press with a 100-subject flat plate.

Two separate passes through the press were required to complete the red and blue design. Sheets were printed with the frame designs, then placed in a stack by the assistant. After the sheets were printed with the frames, the vignette plate was put on the press for the second pass.

Each impression on the press required several steps. First, the plate was removed from the press and heated to improve the ink application. After inking, the plate was carefully wiped by the pressman so that ink only remained in the recessed lines of the engraving. A damp sheet of paper was then placed face down on the plate, and the wheel was turned to apply tremendous pressure, which forced the paper into the engraved lines of the plate. The printed sheet was then removed from the press and stacked *face down* (an important point to remember).

The two-stage, multi-step printing method created the opportunity for the second impression to be made upside down relative to the first. As Robey's May 10 letter proves, he was well-aware of the potential for an invert and hopeful that he might be the lucky discoverer at the post office on May 14.

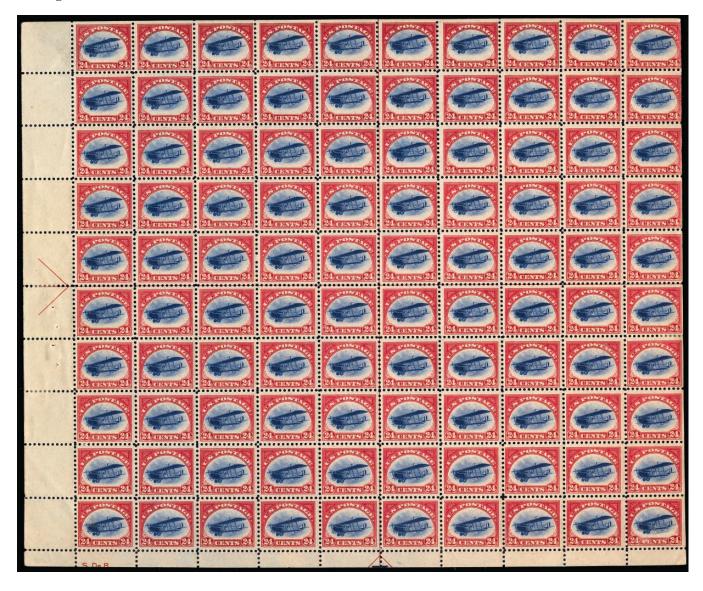
No one is exactly sure how the Inverted "Jenny" occurred. Interviews with Bureau employees suggest two possibilities. During the process of removing and preparing the plate for each impression, the pressman could have accidentally rotated the plate 180 degrees from its usual position on the press. The other possibility is that the assistant, who stacked the sheets face down, turned the Invert sheet around 180 degrees before the blue vignette was printed.

Once the sheets of 100 were printed, 10 by 10 with sheet margins all around, they had to be gummed, perforated and trimmed on two sides to make them the correct size for packaging and distribution through post offices. The First Printing sheets, including the Invert error, were consistently trimmed at the top and right,

which cut off the plate numbers 8492 and 8493 in the top margin. All First Printing sheets have straight edges at the top and right. The intact left sheet margin contains a guide arrow, and the bottom sheet margin contains an arrow and the initials "S De B", belonging to Samuel DeBinder, the siderographer (or transferrer), who laid down transfers on the plate.

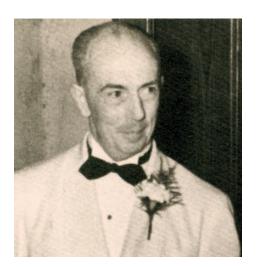
Although the Bureau inspectors were extremely careful in detecting misprints, one sheet of Inverted "Jenny" stamps was sold at the post office and eight other sheets were reported found and destroyed (from a statement by the director of the Bureau to Philip H. Ward). It was William Robey's great fortune to be in the right place at the right time.

Complete sheet of 100 from First Printing, showing the trimmed top and right margins. On a normal First Printing sheet, the plate numbers at top were trimmed away. On the Invert sheet, the blue vignette plate number was printed in the bottom margin.





Contemporary photograph of the New York Avenue branch post office in Washington D.C., where William Robey made his purchase of the Inverted "Jenny" sheet. This photo appears in Ward's Philatelic News, March 1931, with a note by Philip H. Ward that Robey himself took the photo "at our request."



William T. Robey, discoverer of the Inverted "Jenny", in a family photograph taken in 1940 at his daughter's wedding.

By May 13, 1918, enough sheets of the 24¢ had been produced for initial delivery to the Post Office Department and on to Washington D.C.'s main post office. The next day, May 14, they would become available at five locations. The New York Avenue branch was the closest to William Robey's office.

Having withdrawn \$30 from his bank account, Robey entered the New York Avenue branch mid-morning, but, by several of his own slightly conflicting accounts, he did not purchase any copies of the new stamp. He chose to return later, just after noon, as additional sheets were expected to be delivered by then. Apparently the same clerk was on duty, and, as told in Robey's 1938 account for *Weekly Philatelic Gossip*, "The clerk reached down under the counter and brought forth a full sheet and my heart stood still. It was the sheet of inverts."

Without hesitation, except perhaps for that instant when he realized the amazing fortune being offered to him, Robey handed the clerk \$24 for the sheet. He requested additional sheets and was shown three more, but they were normal. Robey later commented, "Had they been otherwise, I wonder how I would have paid for them with only six dollars in my pocket."

The postal clerk was made aware of the error sheet he had just sold and reportedly closed the window and immediately contacted postal officials. Robey went to another nearby branch office to look for more inverts, but all of the stamps there were normal. Then he returned to Hibbs and Company and told his colleagues about his great discovery.

The next day, May 15, following the page one story of the new airmail service to commence that day, the *Washington Post* reported Robey's purchase of the sheet of 100 first airmail stamps with the plane "upside down".

Since the new airmail sheets had the top and righthand margins cut away, they had the characteristics of a quartered section of a conventional printing plate of 400 subjects. The immediate but incorrect assumption during those first few days after Robey's discovery was that there must be at least three other quarters of the sheet of 400 still waiting to be found at the post office.

In fact, Robey's sheet represented the entire 100-subject plate, and no other errors were ever sold to the public. As later reported, postal inspectors found eight other sheets and, after defacement, the errors were incinerated on July 11, 1918.

However, Robey feared that other Inverted "Jenny" errors would be found, driving down the value of his discovery sheet. As a collector, he was probably familiar with the then-recent 5c Red transfer error, which skyrocketed in value, then plunged as numerous examples were found. Robey may also have been intimidated by postal officials who made several attempts to reclaim the sheet, even threatening to void them for postal use!

While Robey contemplated his next move, postal officials directed their attention to devising measures to prevent any more invert errors from occurring. With a daily press run of 350 sheets, thousands more were going to be printed. Eventually, 22,000 sheets of the 24¢ would be produced. The Post Office Department and Bureau were determined not to repeat this embarrassing mistake in an airmail program that already had its detractors. In one spirited expression of doubt, Representative Martin B. Madden of Chicago told Captain Benjamin B. Lipsner, the key organizer of the first airmail service, "...I know of nothing that is more ridiculous or asinine than a venture of this sort. If I had my way about it, I would see that you are thrown into the federal penitentiary, and the key thrown away."

Captain Lipsner was so distraught over the sale of a sheet showing the plane flying upside down, he confronted the postal clerk who sold it, who replied, "A fellow asked for a sheet of airmails and I handed him one without looking at it. And anyway, how was I to know the thing was upside down? I never saw a plane before."

To aid inspectors checking for inverts, postal officials decided to add the word "TOP" in blue ink to the top sheet margin next to the blue plate number 8493 on the vignette plate. They also changed the trimming process so that the top margin would always remain intact, allowing the "TOP" imprints to be visible for inspection.

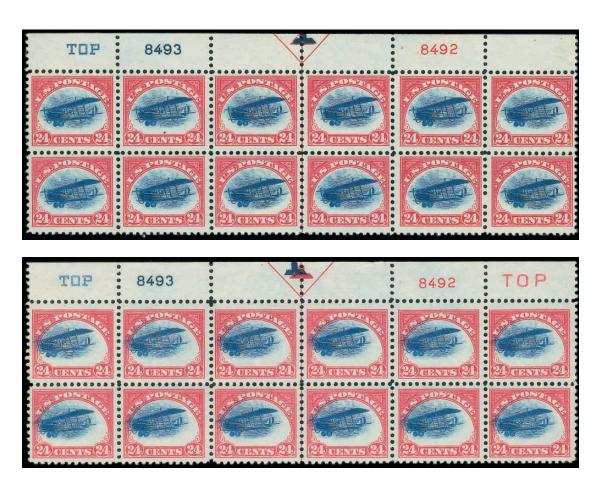
"A fellow asked for a sheet of airmails and I handed him one without looking at it. And anyway, how was I to know the thing was upside down?

I never saw a plane before."

—ANONYMOUS POSTAL CLERK

WHO SOLD THE ERROR SHEET

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The word "TOP" was added to the plates to aid inspectors in detecting invert errors. Shown here are plate number blocks from the Second Printing (single "TOP" only in blue) and Third Printing (double "TOP" in blue and red).

The single "TOP" was followed almost immediately by the final preventive placement of the word "TOP" in red, again in the top margin, just to the right of the red frame plate number 8492. Trimming was again limited to the left or right side and bottom margins. The overwhelming majority of the sheets produced have the double "TOP" imprint.

Adding the word "TOP" to the plates was actually unnecessary as long as the top margin was preserved during inspection. The presence of both plate numbers, in blue and red, would indicate that the stamps were printed correctly. In Robey's error sheet, the blue plate number was printed on the bottom margin. If the top margin were intact on an error sheet, the red number would appear above Position 7, but the blue would be missing.

The First, Second and Third Printings of the 24¢ "Jenny" produced a total of 2,198,600 stamps, of which 2,134,988 were distributed. Out of all of these stamps, only 100 Inverted "Jenny" errors were sold.

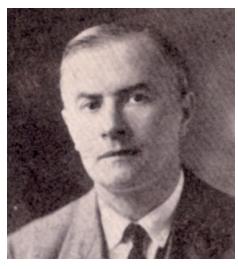
While postal officials were licking their wounds, bullying Robey into giving up his prize and taking steps to prevent any other invert errors from reaching the public, Robey himself was busy trying to secure the best price for his sheet. Many of the most notable dealers of the era became part of the week-long selling process.

Eustice B. Power of Stanley Gibbons (in New York) made a paltry \$250 offer. Hamilton F. Colman, another prominent dealer, made his first offer of \$500 (as we will see, his first offer was a tiny fraction of his second offer). The Scott Stamp and Coin Company wanted to sell the sheet on commission. Percy Mann, after examining the sheet in person, was ready to pay \$10,000. John J. Klemann of the Nassau Stamp Company offered \$2,500, and, in response, Robey said he already had a \$10,000 offer from Mann, to which Klemann replied that both Robey and Mann must be "crazy."

Elliott Perry, one of the most respected dealers and an agent for Senator Ernest R. Ackerman, a major collector of the era, had been contacted by Robey soon after the discovery, but he had failed in his attempt to secure the right of first refusal. Perry went so far as to mail a \$1 silver certificate to Robey to confirm the agreement, which Robey returned claiming that he did not want such a binding arrangement.

While in New York to show his invert sheet to dealers, Robey stopped by the office of the famous multimillionaire collector, Colonel Edward H. R. Green, but he was told that Green was away.

Tired and more than a little frustrated by the experience of offering his invert sheet to dealers who were either unmoved by its significance or greedy in their profit-making, Robey prepared to leave New York and return home to Washington D.C. On May 19, he and Percy Mann met at the Philadelphia Station and took a detour to the home of Eugene Klein, a well-known dealer and auctioneer. Klein was aware of Mann's offer, which had yet to be accepted, and asked Robey to name his price, to which Robey replied he would not accept any amount less than \$15,000. Klein agreed, subject to an option until 3 p.m. the next day, Monday, May 20.



Eugene Klein, one of the country's most respected stamp dealers and auctioneers, who purchased the Inverted "Jenny" sheet from William Robey for \$15,000.

Robert A. Siegel Auction Galleries Inc.



Eugene Klein's letter of May 20, 1918, to William Robey, confirming the purchase of the Inverted "Jenny" sheet for \$15,000.

(Courtesy of Don David Price)

Klein telephoned Robey the next day, exercising his option and confirming it with a registered letter. On May 21, 1918, exactly one week after William T. Robey purchased what has become the most famous postage stamp in the world—the "Upside-Down Airplane"—the sheet of 100 changed hands for \$15,000. As Robey would later recall, "Promptly at noon, the sheet was delivered to Mr. Klein at his office in Philadelphia, receiving a certified check in payment. Thus, within one week, stamps that originally cost \$24 were sold for a profit of \$14,976."

Robey's elation with the sale may have been somewhat tempered by another twist in the story. Having offered \$500, Hamilton Colman called Robey on the morning of May 20, while Klein's option was still pending, and made a second offer of \$18,000, a 36-fold increase! Robey told Colman that Klein had an option and declined to accept the offer.

Shortly thereafter, Colman and Joseph Leavy, who was the philatelic curator of the U.S. stamp collection at the Smithsonian Institution, received permission from New York Postmaster Thomas G. Patton to search through all of the 24¢ sheets in the post office vault. Anticipation was undoubtedly very high, especially since many still believed Robey's discovery sheet was only one quarter of the printed sheet of 400. Package after package of full sheets were opened and inspected. All had the airplane flying rightside up.

Eugene Klein, who had been approached by Percy Mann and Joseph Steinmetz before Robey's arrival, formed a partnership with them whereby the profits from resale would be shared among them (as it turned out, Klein received half, apparently with the others' blessings). After securing the option to buy the invert sheet, Klein also arranged to sell it to Colonel Green for \$20,000. When Klein confirmed the purchase on May 20, he was undoubtedly certain of a \$5,000 profit for the partnership.

Colonel Edward Howland Robinson Green was a logical buyer for the sheet, as Robey himself must have known when he tried to meet with Green in New York.

In Arthur H. Lewis's account of the Green family fortune, *The Day They Shook The Plum Tree*, he introduces the characters with a mix of awe and scorn:

"Rum, Russian iron, and the post-Revolutionary merchant marine gave the Fortune added impetus. But it was whaling plus the shrewdness of Black Hawk Robinson that enabled his daughter Hetty, through forgery, perjury, penury, genius, ruthlessness, and physical stamina, to die in 1916 the richest and most detested woman in America and the mother of two children whose lives she had ruined. Since Hetty gave nothing to charity while she lived, nobody expected her to give anything to charity when she died. Nobody was disappointed.

Hetty's will put her entire estate into the hands of 'Colonel Ned,' a six-foot four-inch, three-hundred-pound, wildly eccentric, one-legged son who blithely tossed away \$3,000,000 a year on yachts, coins, stamps, diamond-studded chastity belts, female teenage 'wards,' pornography, orchid culture, and Texas politics..."

"Colonel Ned,"
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chastity belts, female
teenage 'wards,'
pornography, orchid
culture, and Texas
politics..."

——ARTHUR H. LEWIS THE DAY THEY SHOOK THE PLUM TREE

Robert A. Siegel Auction Galleries Inc.



Colonel Edward H. R. Green, at left, driving in the first gasoline-powered automobile to appear in Dallas, Texas, October 1899.

(Courtesy of Dallas Historical Society. www.dallashistory.org)

At a time when Colonel Green was spending fantastic sums of his newly-inherited wealth on many things, including rare stamps, he must have casually assured Eugene Klein that he would buy the sheet for \$20,000. Some reports say that Green thought he was buying a sheet of 2ϕ Pan-American Inverts. In fact, the true details of the transaction were never accurately recorded by Klein or other parties to it.

Colonel Green agreed to let Klein break up the sheet and sell examples to others, but first Klein lightly pencilled the position number on the gum side of each stamp, enabling future philatelists to cite every stamp by its exact location in the sheet. Klein initially advertised that he would sell single stamps from the sheet for \$250 fully perforated or \$175 with straight edge. He then withdrew the offered prices, giving a disingenuous explanation that he had placed the sheet privately (in fact, it was sold before the ad was placed). Prospective buyers were advised to apply for a price.

Colonel Green is reported to have kept only four blocks for himself, including the bottom block of eight with arrow and plate number. However, in the series of 28 auctions held from 1942 to 1946 to disperse Green's massive collection for his estate (he died in June 1936), a total of 38 Inverted "Jenny" stamps were offered,

including the block of eight, three blocks of four, five fully-perforated stamps and 13 of the original 19 straight-edge stamps. The 18 extra stamps were presumably unsold and returned by Eugene Klein to Colonel Green.

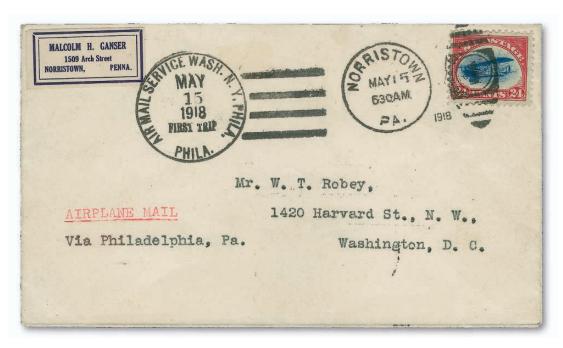
Colonel Green was regarded neither as an astute philatelist nor careful custodian of his stamps. He reportedly had his "wards" dismantle collections that had been meticulously written up. Many stories have been told about Green mishandling his Inverted "Jenny" stamps, but they are almost all apocryphal. However, one true story is that he had a locket made for his wife, Mabel, which contained Position 9 and, on the flip side, a normal $24 \not\in$ "Jenny." The famous Locket Copy was left by Mabel to a friend in 1950. It was sold by the Siegel firm in 2002.

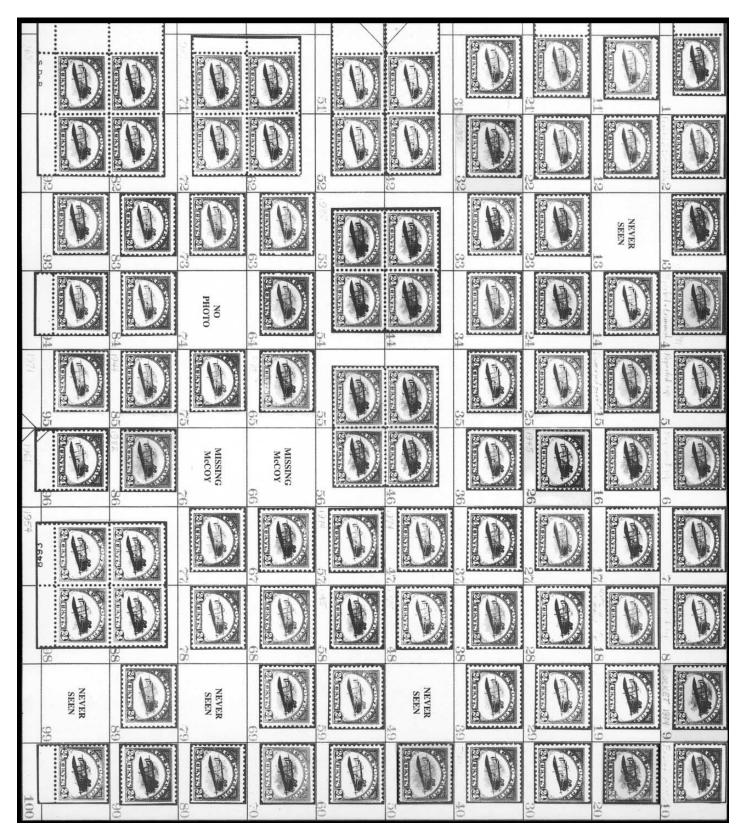
William T. Robey was never to own a single copy of the famous Inverted "Jenny." In many interviews over the years that followed his discovery, he never expressed a desire to acquire one for his stock or collection. After all, he had been given that once-in-a-lifetime thrill to discover and acquire the original sheet, and to possess it for a full seven days. He loved and continued stamp collecting until his death in 1949. By then, he had observed the many sales of Colonel Green's enormous collection and undoubtedly enjoyed seeing his Inverted "Jenny" stamps give pleasure to collectors around the world.



The Locket Copy (Position 9) given by Colonel Green to his wife, Mabel.

May 15, 1918, First Trip cover from Malcolm Ganser to his friend, William Robey. Just days before Robey purchased the Inverted "Jenny" sheet, he had written to Ganser telling him "I think it would pay to be on the lookout for inverts..."





Photographic reconstruction of the 1918 24ϕ Inverted "Jenny" sheet of 100 from known examples, each identified by position number. There are five intact blocks of four, including the unique plate number position.

 $(Reproduced\ with\ permission\ from\ The\ Philatelic\ Foundation)$

The Meaning of Unique

Commentary by Scott R. Trepel

The rampant use and mis-use of the adjective *unique* in all forms of writing (and especially in advertising) has very nearly discredited the word. Derived from the Latin *unicus*, it means one of a kind or without equal or equivalent.

Grammarians' objections notwithstanding, the object presented in this sale catalogue is, for all practical purposes, unique. While it is true that more were made, the official record shows that all other sheets of the 24¢ Inverted "Jenny" were destroyed (eight, to be exact). From the day Robey's discovery was reported until the last sheet of 24¢ "Jenny" stamps was sold at the post office, everyone was on the lookout for more of the "Upside-Down Airplane" stamp, yet no others were found.

Therefore, 87 years since the 24¢ "Jenny" made its first appearance, it is a sure bet that no other inverts have been secreted away or passed unnoticed. Furthermore, the sole surviving sheet contained just one plate block. It is unique.

Now, something can be unique, but that does not necessarily make it special or important or valuable. Why is the plate number block of the Inverted "Jenny" so special, so important and, in pure monetary terms, so extraordinarily valuable relative to other stamps? The purpose of this commentary is to answer these questions.

The starting point in explaining the special nature of the Inverted "Jenny" plate block is the 24¢ stamp itself, which is the *first United States airmail issue*. Although the Scott Catalogue lists all three 1918 Air Post issues under one heading, arranged by denomination, chronologically the 24¢ Scott C3 is the true Number One. The 6¢ and 16¢ denominations (Scott C1 and C2) were issued later when the airmail rate was reduced.

During the First World War, the use of airplanes for battle and reconnaissance established aviation as a critical element of national defense. At the same time, a group formed to promote the idea of creating a U.S. government airmail service. In 1918 they succeeded in obtaining an appropriation of \$100,000 for the

"In ten years flying machines will be used to carry the mails."

—THOMAS A. EDISON REMARKS TO A REPORTER IN 1909



The Curtiss JN4-H bi-plane used to fly mail on the first U.S. airmail route.

establishment of an experimental airmail route. Soon after the Army agreed to provide planes and pilots for the Post Office Department's new airmail service.

As the May 15, 1918, inaugural flight date approached, there was a panicked effort to meet the deadline. Postmaster General Albert S. Burleson was determined to get the planes off the ground on schedule, but the planes only arrived from the Curtiss plant, unassembled, on May 13. Six bi-planes were ordered by the Post Office Department, each a Curtiss JN4-H "Jenny" with the area for mail storage replacing one of the two passenger seats. Only two of the planes were in working order after assembly, so a third "Jenny" was borrowed for the first scheduled airmail trip.

While the organizers prepared for the flight, the Bureau of Engraving and Printing was hurriedly producing the new 24¢ stamp. The designer was Clair Aubrey Huston, who was responsible for designing most U.S. stamps since 1903. Although the 24¢ did not carry the label "airmail", the central vignette of a Curtiss "Jenny" bi-plane distinguished it from all other issues and readily identified its purpose. Coincidentally, Huston had previously designed the 20c Parcel Post stamp, the first government-issued stamp to depict an airplane. Also by coincidence, the serial number on the stamp vignette was the same number on the first "Jenny" to take off from Washington D.C. for the inaugural May 15 flight. Undoubtedly the engravers had been furnished with numbers from the planes to be used for airmail service, but no one could have known that 38262 would be the first plane to depart.



Coincidentally, the serial number 38262 on the stamp was the same number on the first plane that departed from Washington D.C. on the May 15 inaugural flight.

On May 4, in anticipation of formal approval to produce the new airmail stamp designed by Huston, Edward M. Weeks began engraving the die for the frame. On May 8, Marcus W. Baldwin began engraving the vignette. Baldwin was one of the Bureau's most qualified engravers, whose credits include the 1898 \$1.00 "Western Cattle in Storm" Trans-Mississippi issue, considered by many to be the most beautiful commemorative stamp ever issued by the United States.

Returning to the question of why the 24¢ Inverted "Jenny" is so special, the issue itself was a pioneering effort to create a stamp for an entirely new, experimental government airmail service. It was designed with an image that few people had ever seen in real life. The design and engraving were executed by master craftsmen of their time. The stamp itself, printed in two colors to create a red, white and blue image, was a patriotic tribute when the world was at war.

Moving on to answer the question of why the Inverted "Jenny" plate block is so important, the meaning of the word *important* must be defined as a stamp-collecting term. The description of items or collecting subjects as *important* implies that other items or subjects are *unimportant*, which smacks of subjectivity and bias. The word conjurs up an image of snooty 19th century art critics describing Impressionism as "unimportant." This commentator will do his best to avoid looking similarly asinine by defining importance as an attribute that is not measured on an absolute scale, but rather as a function of perspective. Just as beauty is in the eye of the beholder, so too is the importance of philatelic artifacts.

The Inverted "Jenny" plate block is important (that is, significant) for at least five basic reasons.

First, the Inverted "Jenny" plate block is, of course, an error, and it is the most highly-prized of errors, an invert. The eleven legitimate U.S. postage inverts are (in order of issue): 1869 Pictorial (3), 1901 Pan-American (3), 1918 Inverted "Jenny", 1962 Dag Hammarskjold (reprinted), 1976 Washington Crossing the Delaware souvenir sheet, 1979 Candleholder and 1992 New York Stock Exchange. Philatelists generally agree that the image of an airplane



The 24¢ "Jenny" vignette was engraved by Marcus W. Baldwin, the engraver responsible for the \$1.00 Trans-Mississippi, considered to be the most beautiful commemorative stamp issued by the United States.



The Inverted "Jenny" plate number block shown on a black background to highlight the exceptionally precise centering.

flying upside down is the most striking of all invert errors, its impact surpassing that of the minutely-engraved 1869 Pictorial vignettes, the train, ship and motorcar vignettes of the Pan-American inverts, and the subtle inverted portions of the other issues' designs. The Inverted "Jenny" is an icon of stamp collecting, recognized by collectors and non-collectors around the world.

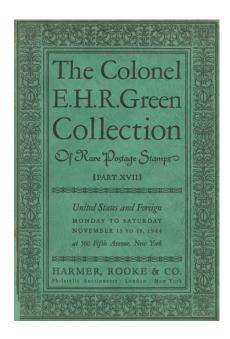
Second, the Inverted "Jenny" plate block is one of five intact blocks from the error sheet. The left arrow block was divided into pairs, the bottom arrow block was split into singles, and the stolen McCoy block was split into singles. As such, it appeals to collectors who desire blocks.

Third, it is the only Inverted "Jenny" with the plate number attached. As explained in the Introduction by Joe Kirker, the First Printing sheets were trimmed at the top, which removed the sheet margin containing the blue and red plate numbers. Only by virtue of the invert error was the blue plate number 8493 preserved in the intact bottom margin of Robey's sheet. As such, the Inverted "Jenny" plate number block appeals to collectors who desire blocks with the plate numbers present.

Fourth, the condition of the Inverted "Jenny" plate block is far superior to the condition of most other stamps from the error sheet. As the reconstruction on page 20 shows, there are very few well-centered stamps (and several of those now have gum problems or faults). The plate number block comprises Positions 87-88/97-98, which would qualify as Extremely Fine (left vertical pair) or Very-Fine-Extremely Fine (right vertical pair) by today's grading standards. The gum is well-preserved and lightly hinged. As expected, there are the light diagonal bends or creases that are characteristic of flat-plate sheets of the period, and there is a tiny paper inclusion in the upper right stamp. For collectors who desire stamps in the finest condition, the Inverted "Jenny" plate number block represents the best of Robey's sheet.

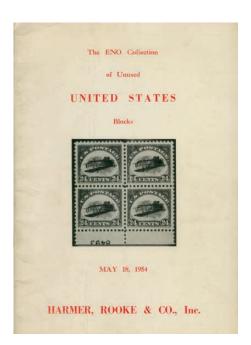
The fifth and final reason that so much importance is attached to the Inverted "Jenny" plate number block is its ownership history, which is impeccably documented.

After Robey discovered the sheet and sold it to Eugene Klein, the bottom plate number and arrow block of eight was separated from the other stamps and retained by Colonel Edward H. R. Green. This block remained with Colonel Green until his death in June 1936. Six years later the first of 28 Green sales was held. The plate block of eight was offered in Sale XVII held by Harmer, Rooke & Co. on





The plate number and arrow block of eight was featured in the November 1944 sale of the Colonel Green collection (Part XVII). Note that the upper left stamp was detached. The block sold for \$27,000 to Y. Souren as agent for Amos Eno.



The Inverted "Jenny" plate block was sold for \$18,250 to Raymond and Roger Weill as agents in the 1954 sale of Amos Eno's collection of U.S. blocks.

"Sounds good, boys."

——B. D. PHILLIPS REPLY TO THE WEILL BROTHERS' OFFER OF \$4.07 MILLION FOR HIS STAMP COLLECTION IN 1968 November 13-18, 1944. At that time it was revealed that the upper left stamp (Position 85) had become separated from the block, and "two left stamps" were described with thins. Despite the glut of Green material that entered the market during wartime conditions, the block sold for \$27,000 to Y. Souren, a New York City dealer who was representing Amos Eno, a collector who rose to prominence during the second half of the 20th century.

After the 1944 auction, Eno removed (or had Souren remove) the stamps at left, leaving the plate block of four intact. When Eno's collection of U.S. blocks was sold by Harmer, Rooke & Co. on May 18, 1954, the plate block was bought for \$18,250 by Raymond and Roger Weill on behalf of a client whose identity was a closely-guarded Weill secret for decades. The client was B. D. Phillips.

Benjamin Dwight Phillips (1885-1968) was the scion of the T. W. Phillips family, owners of a large natural gas and oil company in Butler, Pennsylvania. Phillips started his stamp collection in earnest in 1946, initially with purchases from Warren H. Colson. Within a few years the Weills had gained Phillips as a client and began representing him in auctions. According to the three-volume inventory of the Phillips collection, many of the Weills' major purchases in auctions during the 1950's and 60's, including the Caspary sales, were made directly on behalf of B. D. Phillips.

In 1968 the Weills purchased the entire Phillips collection for \$4.07 million, evidently a record for any collection sold up to that time. B. D. Phillips died in 1968, and the Weills advertised the purchase as having been made from the estate of an anonymous collector. However, in a later personal recollection of the acquisition, Raymond Weill told this commentator that he and Roger spent several days at the home of B. D. Phillips, valuing the stamps at his request, in order to make a cash offer. When the Weills presented their \$4.07 million offer, Phillips was attired in a hunting jacket and cap with a Purdey shotgun slung over his shoulder. Upon hearing the offer, Phillips responded "Sounds good, boys" and walked out of the room. If this account is accurate, the Weills acquired one of the greatest, if not the greatest, U.S. collections of all time, and the owner went off to shoot ducks.

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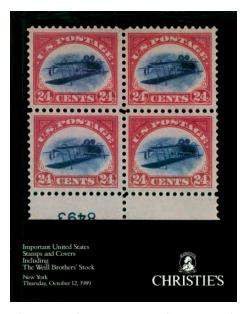
Excerpt of inventory of the B. D. Phillips collection, listing all of the Inverted "Jenny" stamps, including the plate block and four other multiples (one since broken into singles).

The plate block was one of five Inverted "Jenny" multiples (and four singles) listed in the Phillips inventory: the plate block (87-88/97-98); centerline block (45-46/55-56); bottom left corner block with siderographer's initials (81-82/91-92), which was only recently acquired in the February 1968 Lilly sale; a block (47-48/57-58) that was subsequently divided into singles, one of which, Position 58, realized a record \$577,500 in the Siegel 2005 Rarities sale); and the rejoined left arrow block (41-42/51-52).

While the Weills controlled the Inverted "Jenny" plate block, it never appeared at auction, but they did arrange for two appearances in "Aristocrats of Philately" displays at Anphilex 1971 and Interphil 1976. They reported selling it in 1971 to an East Coast collector who specialized in errors, but the identity of this collector has never been revealed. They bought back the plate block as part of the collection and held it until 1989 when their entire inventory was sold to Hambros Bank, who consigned the Weill Brothers' Stock to auctions through Christie's.

In the October 1989 opening sale of the Weill Brothers' Stock, held by Christie's in New York, this commentator was the auctioneer. The plate block realized \$1 million hammer (\$1.1 million with buyer's premium), driven to that record-breaking level by bidders present in the saleroom and others bidding by telephone.

The anonymous winning phone bidder, who is the consignor to this auction, was described to the press simply as a "Southern broadcasting executive," which led to speculation that Ted Turner had made a foray into philately (the rumor is false). The real buyer's desire to own the unique plate block was not rooted in stamp collecting (although he owned a small collection), but in his passion for unique and important collectibles.



Christie's Robson Lowe's October 1989 sale catalogue for the Weill Brothers' Stock. The Inverted "Jenny" plate block realized a record \$1.1 million in this auction.

Therefore, the fifth and most elaborately-detailed reason to describe the Inverted "Jenny" plate block as *important* is its ownership history. From Robey's discovery, through Colonel Green's storied collecting career and the post-war custodianship of the Weills and their secret clients, right up to 1989 when the plate block's first auction appearance in 35 years resulted in a record \$1.1 million price, the unique Inverted "Jenny" plate block has captured the passion of collectors, perhaps more than any other item in American philately.

With all of that said, this commentator will attempt to answer the final question of why the Inverted "Jenny" plate block is so valuable. While scholarship discourages any discussion of monetary value, the fact is people are fascinated with price tags. Stamp collectors, in particular, love to talk about two kinds of prices: bargains and records. Clever buyers often combine the two ("I paid a record price, but I think I got a bargain").

The current sale estimate is \$2.5 to \$3.5 million. By comparison, the 1¢ Z Grill realized \$418,000 in 1986, three years prior to the last sale of the Inverted "Jenny" plate block at \$1.1 million. In the 1998 Zoellner sale held by the Siegel firm, the 1¢ Z Grill realized \$935,000, more than double its 1986 realization. If the values of major U.S. philatelic rarities generally rise at the same rate, then the Inverted "Jenny" plate block would have been valued at approximately \$2.46 million in 1998 at the time of the last 1¢ Z Grill sale.

Another comparison may be made with the Hawaiian 2¢ Missionary cover sold by the Siegel firm in the 1995 sale of *The Honolulu Advertiser* collection. In that auction the cover realized \$2.09 million. In the 1957 Caspary sale the Missionary cover realized \$25,000, selling to the Weills on behalf of B. D. Phillips. In 1969 the Weills sold the cover to Alfred Ostheimer III for a reported \$90,000. The prices for the Missionary cover are comparable to realizations for the Inverted "Jenny" plate block.

A final comparison may be made with the recent sale of a single Inverted "Jenny" for \$577,500. The same stamp realized \$192,500 in the 1998 Zoellner sale. The 2005 sale price is exactly three times the 1998 realization.



This $1 \notin Z$ Grill stamp is one of two known and is the only example in private hands. Below are the prices paid for this stamp since 1975.

<u>Year</u>	\underline{Price}
1975	\$42,500
1977	90,000
1986	418,000
1998	935,000

Having attempted to answer the questions posed at the beginning of this commentary, it is time to make a concluding remark. Many stamp collectors start as kids and return to the hobby later in life. From a child's perspective, the story of Robey's great discovery at the post office and the allure of the "Upside-Down Airplane" error are a big part of the fascination with stamps. Many collectors continue to dream of making a major discovery or reaching a position where acquiring one of Robey's Inverted "Jenny" errors is a possibility.

When the Inverted "Jenny" plate number block is called up for sale on the evening of October 19th, the tension in the air will be palpable. Every potential buyer and every spectator should remember that they are players in a long and fascinating story. When the hammer is brought down and the highest bidder is victorious, that person will occupy a well-earned place in the pantheon of the Inverted "Jenny." Some would call that thrill *unique*.



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www.dallashistory.org (The Dallas Historical Society)

www.jennybuilders.org



Lot 1

Lot 1°

24¢ Carmine Rose & Blue, Center Inverted (C3a)

Positions 87-88/97-98, block of four with bottom sheet margin and blue vignette plate number "8493", fresh original gum, rich colors on bright paper, extraordinarily choice centering, light natural diagonal flat-plate printing creases and small natural paper inclusion in upper right stamp

EXTREMELY FINE. THIS UNIQUE PLATE NUMBER BLOCK OF THE FAMOUS 1918 24-CENT INVERTED "JENNY" IS CONSIDERED BY MANY TO BE THE MOST VALUABLE ITEM IN UNITED STATES PHILATELY AND ONE OF THE MOST VALUABLE PHILATELIC ITEMS IN THE WORLD.

Discovered and acquired by William T. Robey at the New York Avenue post office in Washington D.C. on May 14, 1918.

Ex Colonel Edward H. R. Green, Amos Eno, B. D. Phillips and the Weill Brothers of New Orleans.

Featured in the "Aristocrats of Philately" exhibits at Anphilex 1971 (New York City) and Interphil 1976 (Philadelphia).

With 1989 Philatelic Foundation certificate.

Estimate \$2,500,000-3,500,000

PRICES REALIZED FOR SALE 901---10/19/2005

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Lot#	Realized
1	2,700,000