



THE
BEVERLY HILLS
COLLECTION
OF
OUTSTANDING
UNITED STATES
STAMPS

SALE 978
FRIDAY, DECEMBER 4, 2009

Sale 978—Friday, December 4, 2009

The Beverly Hills Collection of Outstanding United States Stamps

Live auction to be held at Siegel Auction Galleries,
60 East 56th Street (Park/Madison), 4th Floor, New York City

All lots offered without reserves

Lots are sold subject to a 15% buyer's premium and
any applicable sales tax (or customs duty for non-U.S. buyers)



Afternoon Session—Lots 1001-1194
Friday, December 4, 2009, at 1:30 p.m.

1847 Issue and 1875 Reproductions	lots	1001-1009
1851-60 Issue.....		1010-1015
1861-68 Issues and 1875 Re-Issue		1016-1023
1869 Pictorial Issue and 1875 Re-Issue		1024-1036
1870-93 Bank Note Co. Issues		1037-1062
Columbian Issue		1063-1076
1894-98 Bureau Issues		1077-1085
Trans-Mississippi Issue		1086-1094
Pan-American Issue.....		1095-1098
1908 and Later Issues		1099-1112
Air Post.....		1113-1116
Special Delivery		1117-1121
Postage Due		1122-1131
Offices in China.....		1132-1134
Officials		1135-1139
Newspapers and Periodicals		1140-1149
Parcel Post		1150
Revenues		1151-1182
Hunting Permits		1183-1194

Lots will be available for viewing on
Tuesday, December 1, 10-4, and by appointment.

Robert A. Siegel

AUCTION GALLERIES, INC.

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Catalogues, internet bidding, resources, archives and the Siegel Encyclopedia at
www.siegelauctions.com



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 Nathaniel Estes Catalogue and Digital Production

Information for Bidders

Bidding

The following means are available for placing bids:

- 1) Attending the Live Auction in Person:** All bidders must register for a paddle, and new bidders must provide references at least three business days in advance of the sale.
- 2) Live Internet Bidding:** Instructions for participating as a Live Internet Bidder are provided on the page opposite.
- 3) Phone Bidding:** Bidders can be connected to the sale by phone and bid through a member of staff. Requests for phone bidding are subject to approval (please contact our office at least 24 hours before the sale). A signed Bid Form is required.
- 4) Absentee Bids.** All bids received in advance of the sale, either by mail, fax, phone, e-mail or internet, are Absentee Bids, which instruct the auctioneer to bid up to a specific amount on one or more lots in the sale. Absentee Bids sent by phone, fax or e-mail should arrive at least one hour prior to the start of the sale session. Bids entered through Live Internet Bidding will be visible to the auctioneer during the sale. Written bids should be entered legibly on the Bid Form in the sale catalogue. E-mail and internet bids should be carefully typed and double-checked. All new bidders must provide references. We recommend calling or e-mailing to confirm that Absentee Bids sent by mail, fax or e-mail have been received and entered.

Pre-Sale Viewing

Subject to availability, certain lots (except group lots) can be sent to known clients for examination. Requests must be made no later than 7 days prior to the sale. Lots must be returned on the day received. Postage/insurance costs will be invoiced.

In addition to regular viewing, clients may view lots by appointment. Our staff will be pleased to answer questions or provide additional information about lots.

Expert Certification

Individual items offered without a current certificate (PF dated within the past five years of sale; PSE dated January 2004 or later) may be purchased subject to independent certification of genuineness and our description. **Please refer to the Conditions of Sale and Grading Terms for policies governing certification.**

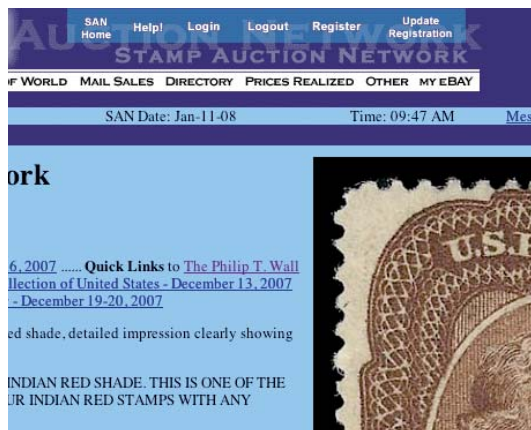
Shipping and Delivery

Procedures and charges for shipping lots are printed on the back of the Bid Form. **Bidders are responsible for all prescribed shipping charges and any applicable sales tax or customs duties.**

Price Realized

Prices realized are sent with each invoice. Bidders with e-mail will receive a Bid Results report after the sale. Session results are posted immediately to **siegelauctions.com**

Live Internet Bidding at Siegel Auctions



Bidding from your computer lets you be part of the live auction from anywhere in the world!

There's no substitute for following the auction in real time. Live Internet Bidding lets you bid and buy as though you were right there in the saleroom.

And it's easy. Just start by following the simple steps to become a registered Live Internet Bidder. Once you've been approved for bidding, you can listen to the auction and place bids with the click of a mouse.

This step-by-step guide will instruct you how to register, set your browser and use the bidding interface.

1 Registering with Stamp Auction Network and Siegel Auction Galleries

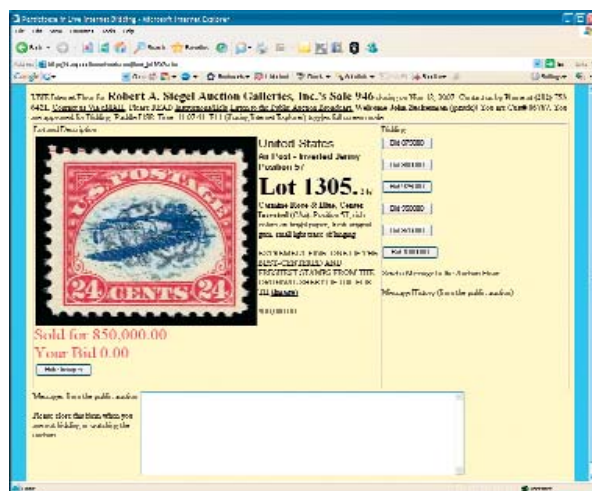
Live Internet Bidding is managed by Stamp Auction Network (SAN). To bid, you must be registered and approved by *both* SAN and Siegel. To decide what you need to do, choose the description below that best fits you.

I've already registered with SAN and have been approved by Siegel for internet bidding. You're ready for Step 2.

I've never registered with SAN, but I'm a Siegel client. Go to stampauctionnetwork.com/siegel and click on "Register" at the top. Check the box for Robert A. Siegel Auction Galleries (under "R") and submit the form, indicating you are a Siegel client. Once registered at SAN, you're ready for Step 2.

I've never registered with SAN, and this is the first time I've bid with Siegel. Go to stampauctionnetwork.com/siegel and click on "Register" at the top. Check the box for Robert A. Siegel Auction Galleries (under "R") and submit the form **with your trade references** (please, no family members or credit card companies as references). Once registered at SAN and approved by Siegel for bidding, you're ready for Step 2.

I've bid through SAN before, but this is the first time I've bid in a Siegel sale. Then you just need to be approved by Siegel. Go to stampauctionnetwork.com/siegel and click on "Update Registration" at the top. Your SAN account information will be sent to us for approval (you might be asked for other trade references). Once approved by Siegel for bidding, you can move to Step 2.



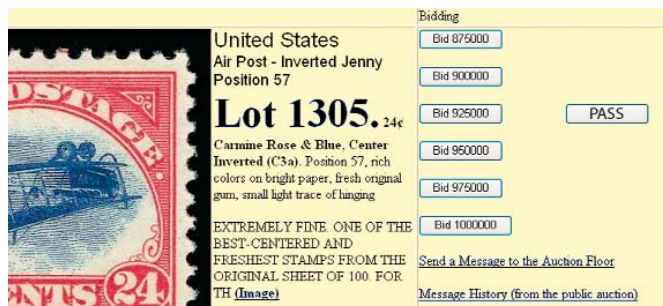
2 Using your browser for Live Internet Bidding and understanding the way it works.

Live Internet Bidding works by providing an audio feed of the auction (for anyone using Internet Explorer) and by allowing registered bidders to observe and place bids. The bidding interface shows a photo and description of the lot, the current bid (and your bidding status), and options for placing competitive bids. To join the auction, go to stampauctionnetwork.com/siegel. You can also log on at siegelauctions.com

The visual interface will work with any browser on both PC and Mac operating systems. However, the audio feed only works with Internet Explorer on a PC with ActiveX software installed. If ActiveX is not on your computer, you will have the option to install it.

Before bidding by internet for the first time, we recommend finding a sale in progress and listening to the public broadcast or logging in as a registered bidder. This will help you develop a feel for the sale tempo and bidding interface.

"System down" or "lost connection" events do occasionally happen. If you have any problems with Live Internet Bidding, please call 212-753-6421 for immediate assistance.



3 Using Live Internet Bidding to bid, track results and communicate with the auctioneer.

When you're logged on as a Live Internet Bidder, the screen will display buttons with bid increments. After you click on a bid amount, the auctioneer is immediately notified of your bid. Retracting a bid is usually not acceptable, so please bid carefully.

If you bid, then decide to stop, please use the "Pass" button, which appears once you've started bidding. This tells the auctioneer not to wait for another bid from you.

You can send messages to the auctioneer (for example, a request for extension). You can also track prior realizations from the bidding screen.

Conditions of Sale (please read carefully before bidding)

The property described in this catalogue will be offered at public auction by Robert A. Siegel Auction Galleries, Inc. ("Galleries") on behalf of various consignors and itself or affiliated companies. By bidding on any lot, whether directly or by or through an agent, in person, or by telephone, facsimile or any other means, the bidder acknowledges and agrees to all of the following Conditions of Sale.

1. The highest bidder acknowledged by the auctioneer shall be the buyer. The term "final bid" means the last bid acknowledged by the auctioneer, which is normally the highest bid offered. **The purchase price payable by the buyer will be the sum of the final bid and a commission of 15% of the final bid ("buyer's premium"), together with any sales tax, use tax or customs duties due on the sale.**

2. The auctioneer has the right to reject any bid, to advance the bidding at his discretion and, in the event of a dispute between bidders, to determine the successful bidder, to continue the bidding or to reoffer and resell the lot in dispute. The Galleries' record of the final sale shall be conclusive.

3. All bids are per numbered lot in the catalogue unless otherwise announced by the auctioneer at the time of sale. The right is reserved to group two or more lots, to withdraw any lot or lots from the sale, or to act on behalf of the seller. The Galleries will execute bidding instructions on behalf of clients, but will not be responsible for the failure to execute such bids or for any errors in the execution of such bids.

4. **Lots with numbers followed by the symbol ° are offered subject to a confidential minimum bid ("reserve"), below which the lot will not be sold. The absence of the symbol ° means that the lot is offered without a reserve. If there is no reserve, the auctioneer has sole discretion to establish a minimum opening bid and may refuse an offer of less than half of the published estimate. Any lot that does not reach its reserve or opening bid requested by the auctioneer will be announced as "passed" and excluded from the prices realized lists after the sale. The Galleries may have a direct or indirect ownership interest in any or all lots in the sale resulting from an advance of monies or goods-in-trade or a guarantee of minimum net proceeds made by the Galleries to the seller.**

5. Subject to the exclusions listed in 5(A), the Galleries will accept the return of lots which have been misidentified or which have obvious faults that were present when the lot was in the Galleries' custody, but not so noted in the lot description. **All disputed lots must be received by the Galleries intact with the original packing material within 5 days of delivery to the buyer but no later than 30 days from the sale date. (5A) EXCLUSIONS:** The following lots may not be returned for any reason: lots containing 10 or more items; lots from buyers who registered for the pre-sale exhibition or received lots by postal viewing, thereby having had the opportunity to inspect them before the sale; any lot described with "faults," "defects" or a specific fault may not be returned because of any secondary fault. Photographed lots may not be returned because of centering, margins, short/nibbed perforations or other factors shown in the illustrations. Lots may not be returned for any of the following reasons: the color of the item does not match the color reproduction in the sale catalogue or website listing; the description contains inaccurate information about the quantity known or reported; or a certification service grades a stamp lower than the grade stated in the description.

6. Successful bidders, unless they have established credit with the Galleries prior to the sale, must make payment in full before the lots will be delivered. Buyers not known to the Galleries must make payment in full within 3 days from the date of sale. **The Galleries retains the right to demand a cash deposit from anyone prior to bidder registration and/or to demand payment at the time the lot is knocked down to the highest bidder, for any reason whatsoever.** In the event that any buyer refuses or fails to make payment in cash

for any lot at the time it is knocked down to him, the auctioneer reserves the right to reoffer the lot immediately for sale to the highest bidder. **Credit cards are not accepted as payment.**

7. If the purchase price has not been paid within the time limit specified above, nor lots taken up within 7 days from the date of sale, the lots will be resold by whatever means deemed appropriate by the Galleries, and any loss incurred from resale will be charged to the defaulting buyer. Any account more than 30 days in arrears will be subject to a late payment charge of 1½% per month as long as the account remains in arrears. Any expenses incurred in securing payment from delinquent accounts will be charged to the defaulter. A fee of \$250.00 per check will be charged for each check returned for insufficient funds.

8. All lots are sold as genuine. **Any lot accompanied by a certificate issued by The Philatelic Foundation within 5 years of the sale date or by Professional Stamp Experts since January 2004 is sold "as is" and in accordance with the description on the certificate. Such lots may not be returned for any reason, including but not limited to a contrary certificate of opinion.** Buyers who wish to obtain a certificate for any item that does not have a P.F. or P.S.E. certificate (dated as above) may do so, provided that the following conditions are met: (1) the purchase price must be paid in full, (2) the item must be submitted to an acceptable expertizing committee with a properly executed application form within 21 days of the sale, (3) a copy of the application form must be given to the Galleries, (4) in the event that an adverse opinion is received, the Galleries retain the right to resubmit the item on the buyer's behalf for reconsideration, without time limit or other restrictions, (5) unless written notification to the contrary is received, items submitted for certification will be considered cleared 90 days from the date of sale, and (6) in the event any item is determined to be "not as described", the buyer will be refunded the purchase price and the certification fee up to \$600.00 unless otherwise agreed.

9. Until paid for in full, all lots remain the property of the Galleries on behalf of the seller.

10. Agents executing bids on behalf of clients will be held responsible for all purchases made on behalf of clients unless otherwise arranged prior to the sale.

11. The buyer assumes all risk for delivery of purchased lots and agrees to pay for prescribed shipping costs. Buyers outside the U.S. are responsible for all customs duties.

12. **The bidder consents that any action or proceeding against it may be commenced and maintained in any court within the State of New York or in the United States District Court for the Southern District of New York, that the courts of the State of New York and United States District Court for the Southern District of New York shall have jurisdiction with respect to the subject matter hereof and the person of the bidder. The bidder agrees not to assert any defense to any action or proceeding initiated by Galleries based upon improper venue or inconvenient forum. The bidder agrees that any action brought by the bidder shall be commenced and maintained only in a Federal Court in the United States District Court for the Southern District of New York or the State Court in the county in which Galleries has its principal place of business in New York. These Terms and Conditions shall be governed by and construed in accordance with the substantive laws of the State of New York.**

SCOTT R. TREPEL, Principal Auctioneer

Auctioneer's License No. 795952
N.Y.C. Department of Consumer Affairs
80 Lafayette Street, New York, N.Y. 10013
Telephone (212) 577-0111

Revised 1/2008 15%

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Grades, Abbreviations and Values Used in Descriptions

Grades and Centering

Our descriptions contain detailed information and observations about each item's condition. We have also assigned grades to stamps and covers, which reflect our subjective assessment. For stamps, the margin width, centering and gum are described and graded according to generally-accepted standards (an approximate correlation to numeric grades is provided at right). Although we believe our grades are accurate, they are not always exactly aligned with third-party grading terms or standards for all issues. **A lot may not be returned because a certification service grades a stamp lower than the grade stated in the description. Information from the P.S.E. Stamp Market Quarterly and P.S.E. Population ReportSM is the most current available, but lots may not be returned due to errors or changes in statistics or data.**

Extremely Fine Gem (90-100): The term "Gem" describes condition that is the finest possible for the issue. This term is equivalent to "Superb" used by grading services.







Extremely Fine (80-90): Exceptionally large/wide margins or near perfect centering.

Very Fine (70-85): Normal-size margins for the issue and well-centered with the design a bit closer to one side. "Very Fine and choice" applies to stamps that have desirable traits such as rich color, sharp impression, freshness or clarity of cancel.

Fine (60-70): Smaller than usual margins or noticeably off center. Pre-1890 issues may have the design touched in places.

Very Good (below 60): Attractive appearance, but margins or perforations cut into the design.

Guide to Gum Condition

Gum Categories:	MINT N.H.	ORIGINAL GUM (O.G.)				NO GUM
	 Mint Never Hinged <i>Free from any disturbance</i>	 Lightly Hinged <i>Faint impression of a removed hinge over a small area</i>	 Hinge Mark or Remnant <i>Prominent hinged spot with part or all of the hinge remaining</i>	 Part o.g. <i>Approximately half or more of the gum intact</i>	 Small part o.g. <i>Approximately less than half of the gum intact</i>	 No gum <i>Only if issued with gum</i>
Catalogue Symbol:	★ ★	★	★	★	★	(★)
PRE-1890 ISSUES	<i>Pre-1890 stamps in these categories trade at a premium over Scott value</i>			Scott Value for “O.G.”		Scott “No Gum” Values thru No. 218
1890-1935 ISSUES	Scott “Never Hinged” Values for Nos. 219-771	Scott Value for “O.G.” (Actual value will be affected by the degree of hinging)		Disturbed Original Gum: Gum showing noticeable effects of humidity, climate or hinging over more than half of the gum. The significance of gum disturbance in valuing a stamp in any of the Original Gum categories depends on the degree of disturbance, the rarity and normal gum condition of the issue and other variables affecting quality. For example, stamps issued in tropical climates are expected to have some		
1935 TO DATE	Scott Value for “Unused”					

Covers

Minor nicks, short edge tears, flap tears and slight reduction at one side are normal conditions for 19th century envelopes. Folded letters should be expected to have at least one file fold. Light cleaning of covers and small mends along the edges are accepted forms of conservation. Unusual covers may have a common stamp with a slight crease or tiny tear. **These flaws exist in virtually all 19th century covers and are not always described. They are not grounds for return.**

Catalogue Values and Estimates

Unless otherwise noted, the currently available *Scott Catalogue* values are quoted in dollars with a decimal point. Other catalogues are often used for foreign countries or specialized areas and are referred to by their common name: *Stanley Gibbons* (SG), *Dietz*, *American Air Mail Catalogue* (AAMC), *Michel*, *Zumstein*, *Facit*, etc. Estimates are indicated with an "E." and reflect our conservative valuation in dollars. Reserves will never exceed the low end of the estimate range; they will sometimes exceed Scott Catalogue value for stamps in Extremely Fine condition.

Because of certain pricing inconsistencies in the *Scott Catalogue*—for example, blocks that have no gum, the absence of premiums for Mint N.H. items, etc.—we cannot guarantee the accuracy of values quoted for multiples, specialized items and collection lots. We generally try to be conservative, but buyers may not return a lot because of a discrepancy in catalogue value due to Scott pricing inconsistencies.

Symbols and Abbreviations (see chart above for gum symbols)

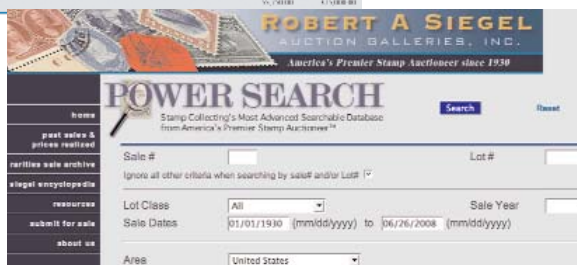
⊞	Block	E	Essay	pmk.	Postmark	No.	Scott Catalogue Number
⊞	Cover	P	Proof	cds	Circular Datestamp	hs	Handstamp
FC	Fancy Cancel	TC	Trial Color Proof	var.	Variety	ms.	Manuscript

[illegible]

Images and descriptions for all current sale catalogues are available from our website.

An archive of past sales (from Sale 786, April 1997) and prices realized (from Sale 742, May 1992) is constantly maintained to allow users to search for items and information from past sales.

Power Search™ and My Siegel™ allow you to create and save highly specialized data searches, and to receive e-mail notifications of related items in future sales.



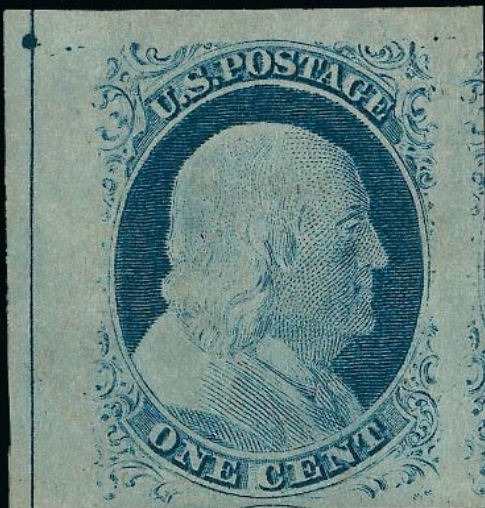
This feature of our website contains a wealth of information gleaned from decades of philatelic research by the dedicated philatelists at Siegel.

The up-to-date census data for 19th and 20th century U.S. rarities are a valuable resource for buyers, sellers and researchers. Every recorded example of more than 30 different rare stamps is described and, in most cases, photographed.



Downloadable video documentaries tell the stories of stamps and covers, such as the famous Inverted “Jenny.” This is the ideal way to introduce philately to others.

The 1847 to 1861-68 Issues



The 1847 to 1861-68 Issues

THE FIRST U.S. STAMPS ISSUED FOR GENERAL USE ARE THE 5¢ AND 10¢ 1847'S, BEARING portraits of Benjamin Franklin and George Washington, respectively. The choice of Washington was undisputed. However, the Postmaster General in 1847, Cave Johnson, advocated using a portrait of his fellow Tennessean and political hero, the late Andrew Jackson. Johnson's preference did not materialize until sixteen years later, when the 1863 2¢ "Black Jack" stamp was issued.

The 1847's were engraved and printed by the New York firm of Rawdon, Wright, Hatch and Edson. Both stamps bear the title "Post Office", which was changed to "U.S. Postage" for all subsequent issues. Arabic numeral 5's appear on the 5¢ stamp, but Roman numeral X's were used on the 10¢. The 1847 Issue was issued without perforations and had to be separated with scissors or a blade.

Rawdon, Wright, Hatch and Edson's contract term ended in 1851. The contract to produce the new issue of July 1851 went to the firm of Toppan, Carpenter, Casilear and Company, a large security printer with offices in Philadelphia, New York and Boston.

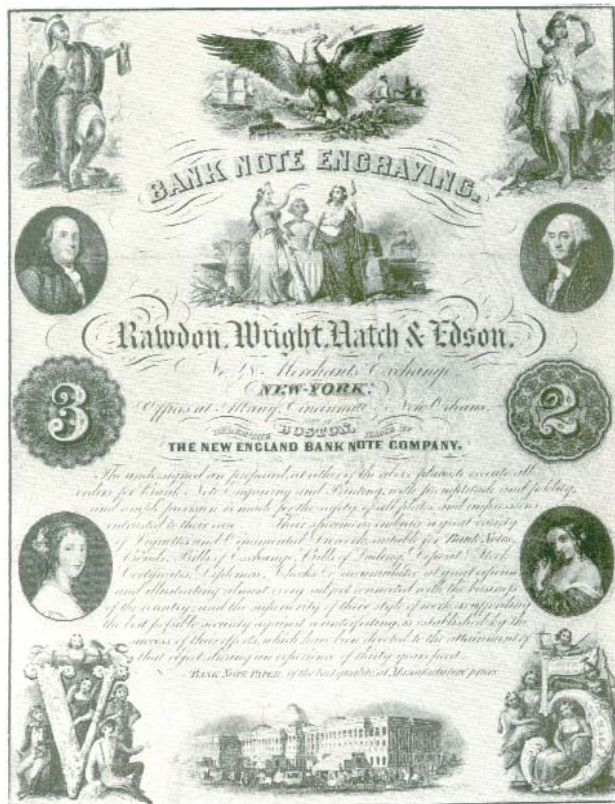
Radical changes in America and the world influenced the stamps issued during the ten years preceding the Civil War. Westward expansion and the rise of new transportation routes placed new demands on the postal system. The changes in postage rates in 1851 and the new issue of stamps were direct consequences. The new issue went on sale on July 1, 1851, the first day of the new rates enacted by Congress. The first three stamps of the 1851 to 1856 series were the 1¢, 3¢ and 12¢ values. In 1855 a 10¢ stamp was issued, which paid the new transcontinental rate. In 1856 a 5¢ stamp was issued, which was typically used to pay U.S. postage on foreign-bound letters.

The Toppan Carpenter designs incorporate the complex lathework patterns that were used as an anti-counterfeiting measure by security printers. Printing plates of one or two hundred stamp subjects were



created by transferring the lines of the original master engraving to the plate via the transfer roll. This transfer process allowed the printer to achieve a high degree of uniformity—a requirement of security printing—yet the process and modifications to the plate created slight differences among the subjects, which of course appear in the printed impressions. Philatelists have made a study of these differences, and the system used to classify types is based on the characteristics of different subjects on the plate(s). For example, 1¢ 1851 stamps with a break in both of the outer lines at top and bottom are Type III, whereas stamps showing a break in only one of the lines are Type IIIa.

The five basic postage stamps were issued without perforations from July 1851 until early 1857, when perforating machines imported from England were brought into use by Toppan Carpenter. To start, the existing imperforate sheets were run through the new perforator. Eventually, new printings were made. Some of these new printings were in shades not found imperforate, or were made from new plates with slightly modified designs to accommodate the perforations.





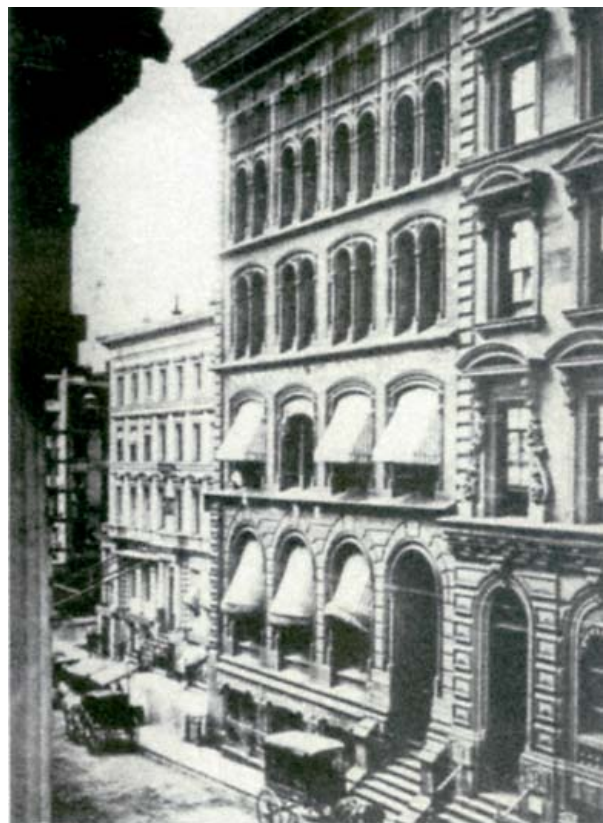
In the 1850's the flow of international mail increased as postal conventions and treaties were established between countries. So-called treaty rates that included ocean postage were higher than domestic postage rates, thus the demand for denominations greater than 12¢ had to be answered. In 1860 three new stamps were issued in values of 24¢, 30¢ and 90¢. They were current for only a brief period, because the Civil War and expiration of Toppan Carpenter's contract resulted in the creation of a completely new set of designs.

The contract to produce the new 1861 Issue was awarded to the National Bank Note Company, a New York firm formed in 1859 during the period of frequently changing partnerships among security printers. The National Bank Note Co. was formed by principals in Danforth, Perkins & Co.

The 1861 Issue used the same color scheme and portraiture from the previous issue to avoid confusion when stamps were sold at post offices and used on mail: blue for the 1¢, red for the 3¢, brown for the 5¢, green for the 10¢, black for the 12¢, grayish lilac for the 24¢, orange for the 30¢ and blue for the 90¢. Franklin's portrait appears on the 1¢ and 30¢. Jefferson is pictured on the 5¢. Different portraits of Washington appear on the five other values. The choice of Founding Fathers for the designs—with a heavy reliance on George Washington—precluded any disputes over symbols of national unity, which itself was in dispute at the time of issue.

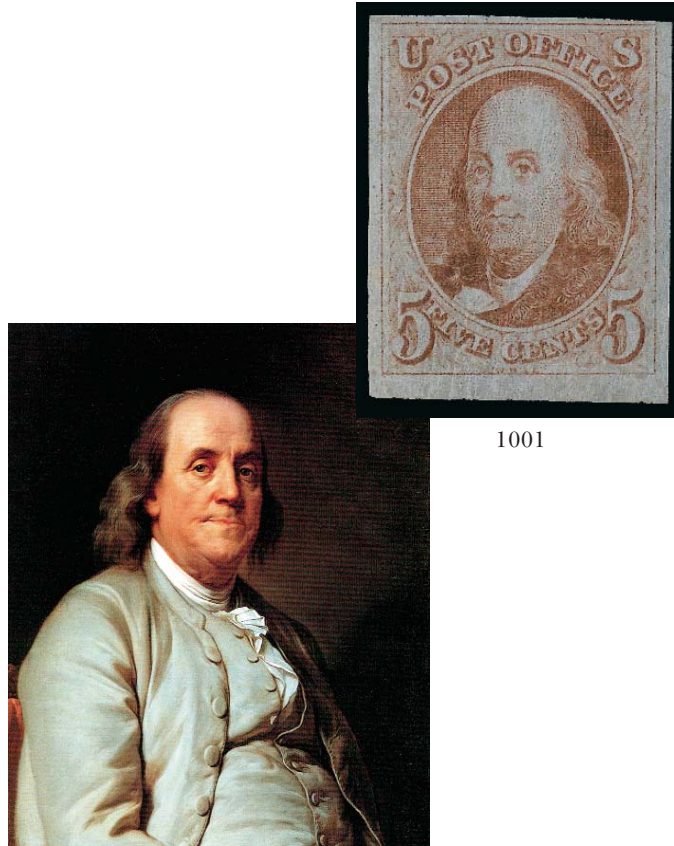
The 1861's remained current during the entire Civil War and until 1869. In 1867 the Post Office Department began experimenting with the use of grills on stamps to prevent cleaning and re-use of postage. The grilling device was the invention of Charles F. Steel, a National Bank Note Company employee. Since 1865 Steel had tried to persuade government officials to use his grilling invention to make it impossible for cancels to be removed from stamps. Whether or not the government was really losing much revenue from stamp re-use remains open to debate, but in 1867 Steel succeeded in convincing officials that the problem could be fixed by grilling stamps. The first experimental grilled stamps were released in August 1867 (A and C Grills). Regular production of grilled stamps started in January 1868 (D and Z Grills, followed by the E and F Grills).

The stamps issued from 1847 through the grilled issues of 1867-68 embody the essence of classic philately, and the examples offered in this sale are outstanding for their superb quality.



*The National Bank Note Company
headquarters in New York City.*

5-CENT 1847 ISSUE



1001

1001 ★ **5c Orange Brown (1b).** Original gum with natural crackling, small h.r., large to huge margins, full at top, brilliant and fresh color

VERY FINE AND CHOICE. AN EXTREMELY RARE ORIGINAL-GUM EXAMPLE OF THE 5-CENT 1847 ISSUE IN THE ORANGE BROWN COLOR, WHICH HAS BEEN GRADED 80 BY P.S.E. — THIS IS THE ONLY GRADED ORIGINAL-GUM EXAMPLE OF THIS DESIRABLE SHADE.

P.S.E. encapsulated (OGph, VF 80; SMQ \$8,400.00)..... 10,000.00

P.S.E. Encapsulated Stamps

Stamps described as “P.S.E. encapsulated” are contained in plastic holders. Buyers may request to have the stamp removed from the holder by P.S.E. and to receive a paper certificate (with grade). The Siegel firm will pay the cost of this service. Stamps scanned in capsules generally appear slightly darker in photos.

10-CENT 1847 ISSUE



1002

- 1002 ★ **10c Black (2).** Full original gum, lightly hinged, mostly huge margins to full at lower left, bright shade and detailed impression clearly showing every detail of the engraving, remarkably fresh paper

VERY FINE AND CHOICE. THE 10-CENT 1847 ISSUE IS ONE OF THE MOST DIFFICULT STAMPS TO OBTAIN IN COMPLETELY SOUND ORIGINAL-GUM CONDITION WITH FOUR FULL MARGINS. A TRUE CONDITION RARITY AND A MARVELOUS EXAMPLE OF THE FIRST UNITED STATES GENERAL ISSUE.

The Act of March 3, 1847, signed by President Polk, specified that Postmaster General Cave Johnson “be authorized to prepare postage stamps, which when attached to any letter or packet, shall be evidence of the payment of the postage. . .” The law’s effective date was July 1, and the Post Office acted immediately to secure a contract with Rawdon, Wright, Hatch and (the new partner) Edson, so that stamps could be distributed by that date. The Washington vignette is based on the iconic image painted by Gilbert Stuart.

P.S.E. encapsulated (Mint OG, VF 80; SMQ \$40,500.00). Only one other shares this grade and only one grades higher. A review using Power Search will display both of the other stamps — the one graded higher (at 85) notes a light gum crease, while the only other example to achieve this grade was just offered in our 2009 Rarities sale.

35,000.00

1847 ISSUE—USED STAMPS



1003

- 1003 **5c Red Brown (1).** Huge margins all around, warm color and clear impression, neat **black** grid cancel, Extremely Fine Gem, PSE encapsulated (XF-Superb 95; SMQ \$1,150.00) 650.00

- 1004 **5c Red Brown (1).** Large to huge margins, attractive color and clear impression, neat red grid cancel, Extremely Fine Gem, with 1998 P.F. and 2008 P.S.E. certificates (XF-Superb 95; SMQ \$1,150.00) 550.00



1004



1005

- 1005 **5c Orange Brown (1b).** Large even margins all around, beautiful color nicely complemented by red grid cancel, deeply blued paper

EXTREMELY FINE GEM. A SUPERB USED EXAMPLE OF THE 5-CENT 1847 ISSUE IN THE ORANGE BROWN SHADE, WHICH HAS BEEN GRADED XF-SUPERB 95 BY P.S.E. — THIS IS THE HIGHEST GRADE AWARDED TO DATE.

P.S.E. encapsulated (XF-Superb 95; SMQ \$2,500.00). This is the highest grade awarded to date and only seven others share this grade. 1,100.00



1006

1006 **10c Black (2).** Large to huge margins incl. part of adjoining stamp at bottom and also **sheet margin at top**, bright shade and crisp impression, unobtrusive strike of red grid cancel

EXTREMELY FINE GEM. A STUNNING USED EXAMPLE OF THE 10-CENT 1847 ISSUE WITH A HUGE SHEET MARGIN AT TOP.

P.S.E. encapsulated (XF-Superb 95; SMQ \$3,450.00)..... 1,250.00



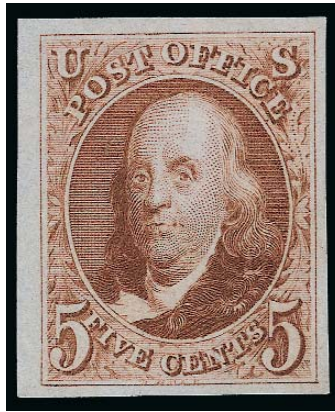
1007

1007 **10c Black (2).** Large margins all around, detailed impression nicely complemented by red grid cancel

EXTREMELY FINE GEM. A SUPERB USED EXAMPLE OF THE 10-CENT 1847 ISSUE.

With 2006 P.F. and 2008 P.S.E. certificates (XF-Superb 95; SMQ \$3,250.00)... 1,250.00

1875 REPRODUCTION OF 1847 ISSUE



1008

- 1008 ★ **5c Red Brown, Reproduction (3).** Without gum as issued, brilliant color on nicely blued paper, large margins all around, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$1,550.00), only four have graded higher to date..... 750.00



1009

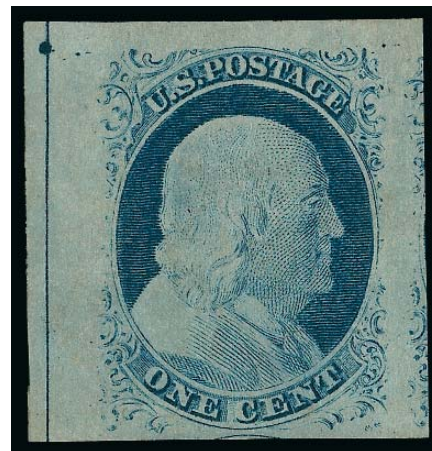
- 1009 ★ **10c Black, Reproduction (4).** Without gum as issued, large to huge margins all around, bright shade and detailed impression, fresh and Extremely Fine, a superb stamp in every respect, P.S.E. encapsulated (XF-Superb 95; SMQ \$1,900.00), only three have graded higher to date and only four others share this grade 900.00

1851-56 ISSUE

- 1010 ★ **1c Blue, Ty. IV (9).** Position 1R1L, original gum, recut once at top and once at bottom, enormous margins all around incl. guideline at left, sheet margin at top and part of adjoining stamps at bottom and right, rich color

EXTREMELY FINE GEM. A STUNNING ORIGINAL-GUM EXAMPLE OF THE ONE-CENT 1851 TYPE IV IMPERFORATE WITH ENORMOUS MARGINS SHOWING THE GUIDE LINE AND DOT. THIS MAGNIFICENT STAMP HAS BEEN GRADED SUPERB 98 JUMBO BY P.S.E.

P.S.E. encapsulated (Superb 98 Jumbo; unpriced in SMQ above the grade of 98, SMQ \$7,000.00 as 98). Aside from one stamp graded Mint N.H. 100J (which realized \$80,000 hammer in our 2008 Rarities sale) this is the highest grade awarded to date. It is also the only example to achieve this grade..... 800.00



1010



1011

- 1011 ★★ **3c Dull Red, Ty. II (11A).** Mint N.H., enormous margins all around incl. significant parts of adjoining stamps at top and bottom and sheet margin at left, brilliant color

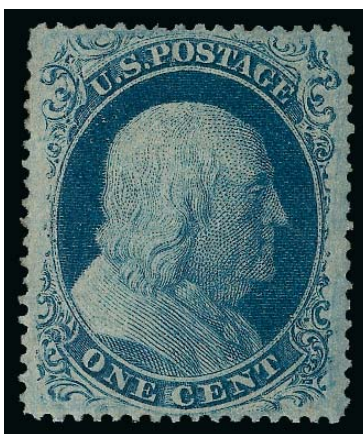
EXTREMELY FINE GEM. THIS STUNNING MINT NEVER-HINGED EXAMPLE OF THE IMPERFORATE 1851 3-CENT DULL RED TYPE II HAS BEEN AWARDED THE GRADE OF SUPERB 98 JUMBO BY P.S.E. — THIS IS THE HIGHEST GRADE AWARDED TO DATE.

The 3c 1851 is a common stamp, but as one goes up the grading scale, original-gum examples awarded 95 or better are increasingly scarce. Factoring in Mint Never-Hinged original gum, the rarity of high-grade examples increases exponentially. This Mint N.H. stamp with the coveted Superb 98 Jumbo P.S.E. grade ranks alongside the rarest of classic imperforate issues.

P.S.E. encapsulated before the recent changes in change in Scott Catalogue numbers as No. 11 (Superb 98 Jumbo; unpriced in SMQ above the grade of 98, SMQ \$2,550.00 as 98). This and one other—offered in our recent Whitman sale—have achieved this grade, which is the highest awarded to date in either hinged or Mint N.H. condition. With the reclassification of this stamp, there are no examples of Scott No. 11 in either hinged or Mint N.H. condition to achieve this grade.

Scott Retail as hinged..... 275.00

1857-60 ISSUE

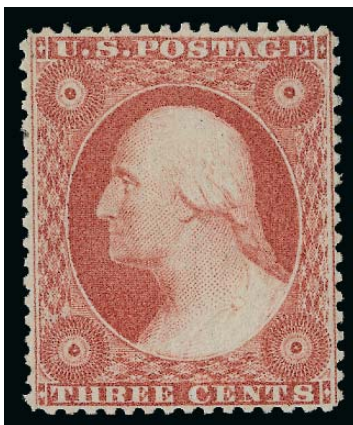


1012

- 1012 ★ **1c Blue, Ty. II (20).** Original gum, deep rich Plate 12 color, unusually choice centering with wide and balanced margins

EXTREMELY FINE GEM. A STUNNING ORIGINAL-GUM EXAMPLE OF THE 1857 ONE-CENT TYPE II. THE RARITY OF THIS TYPE IS OFTEN OVERLOOKED BY COLLECTORS OF HIGH-QUALITY STAMPS. THIS STAMP HAS BEEN AWARDED THE GRADE OF XF-SUPERB 95 BY P.S.E.—THIS IS THE HIGHEST GRADE AWARDED TO DATE AND THE ONLY EXAMPLE TO ACHIEVE THIS GRADE. IT IS ALSO THE ONLY GRADED ORIGINAL-GUM EXAMPLE WE HAVE EVER OFFERED.

P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$5,250.00). This is the highest grade awarded to date in *any* category (one used copy shares this grade). The next-highest grade for an unused copy is a 90. 1,100.00



1013

- 1013 ★ **3c Dull Red, Ty. IV (26A).** Original gum, lightly hinged, vibrant color as fresh as the day it was printed, unusually choice centering with well-balanced margins

EXTREMELY FINE GEM. A BEAUTIFUL ORIGINAL-GUM EXAMPLE OF THE 1857 3-CENT DULL RED TYPE IV, WHICH HAS BEEN GRADED XF-SUPERB 95 BY P.S.E. — THIS IS THE HIGHEST GRADE AWARDED TO DATE AND THE ONLY EXAMPLE TO ACHIEVE THIS GRADE.

Scott 26A, which is the only Type IV 3c, is defined as having the outer lines at both top and bottom extending only up to the edge of the design. It is often difficult to identify this type outside of multiples due to the narrow spacing of the perforations. The stamp offered here, with wide margins all around, clearly shows the characteristics of the type.

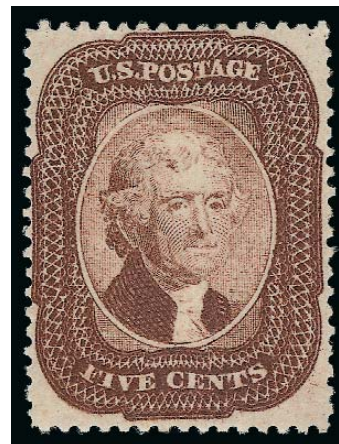
P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$2,200.00). This is the highest grade awarded to date, and the only example to achieve this grade. 550.00

- 1014 ★ **5c Brown (29).** Original gum, lightly hinged, choice centering for this difficult issue with perfs clear of outer projections on all sides, rich color and detailed impression on bright paper, long and full perforations all around

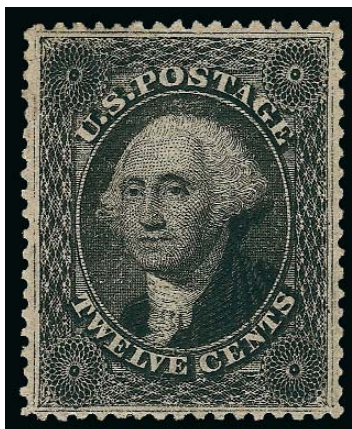
VERY FINE AND CHOICE ORIGINAL-GUM EXAMPLE OF THE 5-CENT BROWN 1857 ISSUE. AN EXTREMELY DIFFICULT STAMP TO FIND IN SUCH PRISTINE CONDITION. THIS IS ONE OF THE FINEST EXAMPLES IN EXISTENCE.

Due to the narrow spacing between subjects on the first 5c 1856 plate, many of the stamps have the outer projections touched or cut into by the perforations. A review of our computerized records shows that we have offered only ten other original-gum examples of this stamp since 1994. Of these, perhaps two would rate the grade of Very Fine or Extremely Fine. The example offered here, with full original gum, deep rich color, full perforations and with balanced margins, is a true condition rarity.

Ex Scarsdale and Hoffman. P.S.E. encapsulated (OGph, VF 80; SMQ \$4,500.00). This is the highest grade awarded to date and the only example to achieve this grade. 5,000.00



1014



1015

- 1015 ★ **12c Black, Plate 3 (36B).** Original gum, barest trace of hinging, intense shade and proof-like impression, perfectly centered with wide and balanced margins

EXTREMELY FINE GEM. AN ABSOLUTELY STUNNING ORIGINAL-GUM EXAMPLE OF THE PERFORATED 12-CENT 1857 ISSUE FROM PLATE 3. THIS STAMP HAS BEEN AWARDED THE GRADE OF SUPERB 98 BY P.S.E. — THIS IS THE HIGHEST GRADE AWARDED TO DATE IN ANY CATEGORY. THE 2009 SCOTT SPECIALIZED HAS JUST ELEVATED THE PLATE 3 STAMP TO A MAJOR CATALOGUE NUMBER.

The most recent scholarship regarding the Toppan, Carpenter, Casilear & Co. plates used to print the 12c 1851-57 Issue is clearly articulated by James A. Allen in "The 1851 Imperforate (Scott U.S. #17): Plating Updated and Additional New Findings" (*The 1851 Issue of United States Stamps: a Sesquicentennial Retrospective*, U.S. Philatelic Classics Society). Traditionally, the 12c plates are identified as Plate 1 (from which all imperforate and some perforated stamps were printed), Plate 2 (evidently never used) and Plate 3 (which produced stamps that were only regularly issued with perforations). It is highly probable that Plate "3" was the first one made in 1851, but it was put aside and not used until 1859.

Plate 3 stamps (Scott 36B) are characterized primarily by uneven or broken outer frame-lines of the design. The subjects on Plate 1, which produced Scott Nos. 17 and 36, have even frame-lines that were extensively recut. Original-gum Plate 3 stamps with the centering and wide margins evident in this example are very scarce.

Ex Whitman. P.S.E. encapsulated (OGph, Superb 98; SMQ \$6,600.00). This is the highest grade awarded to Scott 36B in any category (Used, NG/RG/POG or OG). A note from master grader Dr. William Litle confirms that "This is the first 98 of any kind for 36b."..

..... 825.00

1861-66 ISSUE

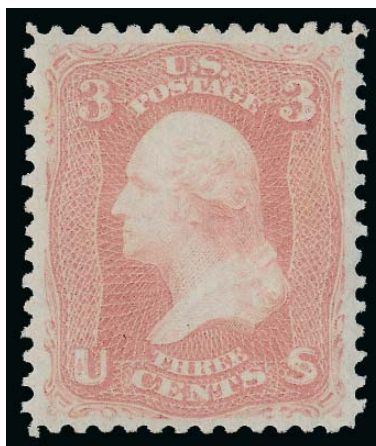


1016

1016 ★★ **1c Blue (63). Mint N.H.**, deep rich color and proof-like impression on post-office fresh paper, gorgeous centering with wide and balanced margins

EXTREMELY FINE GEM. A SUPERB EXAMPLE OF THE ONE-CENT 1861 ISSUE WITH MINT NEVER-HINGED GUM, BEAUTIFUL CENTERING, AND DISTINCTIVE INTENSE COLOR. A STAMP OF REMARKABLE BEAUTY, WHICH HAS BEEN GRADED XF-SUPERB 95 BY P.S.E. — THE HIGHEST GRADE AWARDED TO DATE.

P.S.E. encapsulated (XF-Superb 95; unpriced as Mint N.H. in SMQ, SMQ \$1,450.00 as hinged). This is the highest grade awarded to date and only two others share this grade. Scott Retail as hinged..... 325.00



1017

1017 ★★ **3c Rose (65). Mint N.H.**, radiant color as fresh as the day it was printed, beautiful centering with wide and balanced margins, Extremely Fine Gem, a superb stamp in every respect, P.S.E. encapsulated (XF-Superb 95; SMQ \$1,950.00), only one has graded higher to date..... 125.00

P.S.E. Encapsulated Stamps

Stamps described as “P.S.E. encapsulated” are contained in plastic holders. Buyers may request to have the stamp removed from the holder by P.S.E. and to receive a paper certificate (with grade). The Siegel firm will pay the cost of this service. Stamps scanned in capsules generally appear slightly darker in photos.



1018

1018 ★ **90c Blue (72).** Original gum, h.r., brilliant color and detailed impression, gorgeous centering with wide and balanced margins

EXTREMELY FINE GEM. A SUPERB ORIGINAL-GUM EXAMPLE OF THE 90-CENT 1861 ISSUE, WHICH HAS BEEN GRADED XF-SUPERB 95 BY P.S.E. — THIS IS THE HIGHEST GRADE AWARDED TO DATE AND THE ONLY EXAMPLE TO ACHIEVE THIS GRADE.

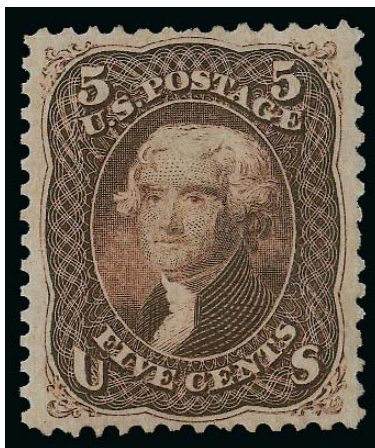
We have encountered perhaps a half-dozen sound 90c 1861 stamps with original gum and Very Fine or Extremely Fine centering. The multiples that were broken to furnish singles were generally off center.

P.S.E. encapsulated (OGh, XF-Superb 95; SMQ \$13,200.00). This is the highest grade awarded to date and the only example to achieve this grade. The next-highest is a 90 (one) and then an 85 (one)..... 3,250.00



1019

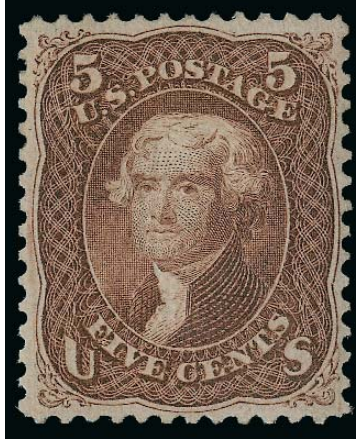
- 1019 **90c Blue (72).** Fabulous margins and incredibly well-centered, lovely color, light multiple strikes of Boston "Paid" grid cancel
 EXTREMELY FINE GEM. A TRULY OUTSTANDING USED EXAMPLE OF THE 1861 90-CENT BLUE, GRADED XF-SUPERB 95 BY P.S.E.
 P.S.E. encapsulated (XF-Superb 95; SMQ \$4,950.00) 550.00



1020

- 1020 ★ **5c Brown (76).** Original gum, deep rich color and proof-like impression on crisp paper, wide and balanced margins which are a rarity on this issue
 EXTREMELY FINE GEM. A STUNNING ORIGINAL-GUM EXAMPLE OF THE 1863 5-CENT BROWN. A DIFFICULT STAMP TO FIND IN SUCH SUPERB CONDITION.
 The 5c 1861-68 Issue was printed from plates with closely-spaced subjects that left little room for the large 12-gauge perforations. The Brown shade, Scott 76, is scarce in original-gum condition, and truly rare in this high grade.
 P.S.E. encapsulated (XF-Superb 95; SMQ \$7,950.00). This the highest grade awarded to date and the only example to achieve this grade. 1,600.00

1868 GRILLED ISSUE



1021

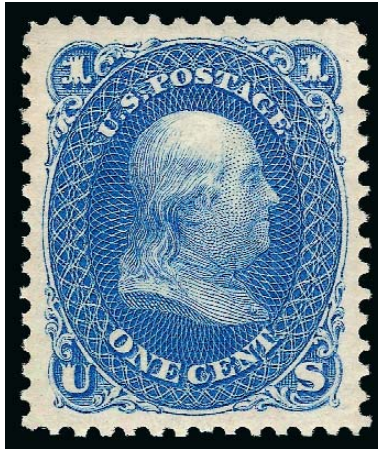
- 1021 ★ **5c Brown, F. Grill (95).** Original gum, pristine except for a tiny bit of offset, beautiful rich color in a bright reddish shade, unusually sharp impression, remarkably fresh, wide margins clear of design all around and perfectly centered

EXTREMELY FINE GEM. A MAGNIFICENT EXAMPLE OF THE 1868 5-CENT BROWN F GRILL WITH ORIGINAL GUM. AN EXCEEDINGLY RARE STAMP IN THIS CHOICE CONDITION.

The 5c 1861-68 Issues are extremely difficult to find in sound, well-centered, original-gum condition. The narrow spacing between stamps on the plate and large 12-gauge perforations resulted in stamps that are frequently off center. This applies to Scott 67, 75, 76 and 95 alike. None of these is easy to locate in centered original-gum condition (to understate the matter), but the limited production of 5c F Grills leaves collectors with an even smaller supply.

P.S.E. encapsulated (OGph, XF 90; SMQ \$9,200.00). This is the only graded original gum example of this issue. 3,750.00

1875 RE-ISSUE OF 1861-66 ISSUE

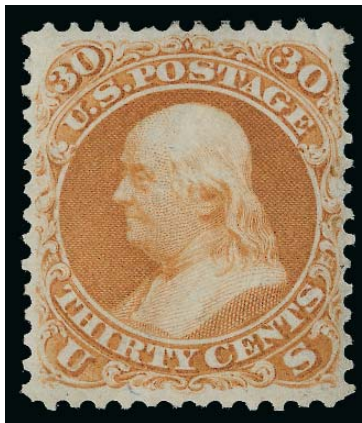


1022

- 1022 ★ **1c Blue, Re-Issue (102).** Original gum, lightly hinged, deep rich color on bright paper, perfectly centered with wide margins on all sides

EXTREMELY FINE GEM. A SUPERB ORIGINAL-GUM EXAMPLE OF THE ONE-CENT 1861 RE-ISSUE IN THE FINEST CONDITION ATTAINABLE. THIS EXCEPTIONAL STAMP HAS BEEN AWARDED THE GRADE OF SUPERB 98 BY P.S.E. — THIS IS THE HIGHEST GRADE AWARDED TO DATE.

Ex Odeneal. P.S.E. encapsulated (Superb 98; SMQ \$4,850.00). This is the highest grade awarded to date and only two others share this grade. 950.00



1023

- 1023 ★ **30c Brownish Orange, Re-Issue (110).** Original gum, deep rich color on bright paper, well-balanced margins for this difficult issue

EXTREMELY FINE. A MAGNIFICENT ORIGINAL-GUM EXAMPLE OF THE 30-CENT 1861 RE-ISSUE. THIS IS EASILY ONE OF THE MOST DIFFICULT DENOMINATIONS TO OBTAIN IN SOUND AND CENTERED ORIGINAL-GUM CONDITION.

Little space was left on the 30c 1861 plate for vertical rows of perforations between stamps, and the same plate was used for the 1875 Re-Issue. Therefore, well-centered copies with perforations clear at the sides are rare. Our Levi records contain 146 unused singles, an unused pair and an unused block of four. Many have margins either touching or in on at least one side. Few of the sound copies retain all or part of their original gum.

P.S.E. encapsulated (OGph, XF 90; SMQ \$12,600.00). This is the highest grade awarded to date and the only example to achieve this grade. 6,750.00

The 1869 Pictorial Issue



The 1869 Pictorial Issue

IN NOVEMBER 1868 ULYSSES S. GRANT WON THE PRESIDENCY AND IN MARCH 1869 HE appointed John A. J. Creswell as Postmaster General. The Andrew Johnson administration had awarded the new 1869 stamp contract to the National Bank Note Company in February 1869 after fierce competition and significant controversy. Upon taking office the Grant administration inherited what was to become the 1869 Pictorial Issue, one of the most celebrated U.S. stamp issues today, yet one of most criticized at the time.

While preceding stamp issues had been current for seven to ten years and the 1870 portrait issue lasted eighteen years, not even a year was given to the 1869 Pictorial Issue. It was sandwiched in between the 1861-68 and 1870-88 issues with the shortest life of any regular issue. Looking back today, the artistry and themes of the 1869 Pictorials seem elegant and dignified. However, contemporary critical review was unexpectedly negative. Perhaps the general attitude was opposed to anything related to the old Johnson administration.

Unlike their predecessors, the ten 1869 stamps were designed in an almost square format. The 1¢ through 12¢ values were smaller than previous issues and could be printed in sheets of 300—two panes of 150—instead of the regular 200-stamp sheet format. The 15¢, 24¢, 30¢ and 90¢ values were printed in normal-size sheets of 200, but each stamp was bi-colored, requiring separate plates and printing for the frame and vignette colors. The stamps were also grilled (Scott-listed G Grill).

Three of the ten 1869 stamps had traditional portraits: 1¢ Franklin, 6¢ Washington, and 90¢ Lincoln, the highest denomination of the set. Reaction to the portrait stamps was generally positive. The other values represented a radical departure from the portraiture of all previous issues. The theme of fast communication was chosen for three values: the 2¢ postal carrier on horseback, the 3¢ locomotive train (possibly to celebrate the imminent completion of the transcontinental railroad), and the 12¢ S.S. *Adriatic* (the Collins line mail steamer). The remaining monochrome value was the 10¢, which had a patriotic motif represented by an eagle with outstretched wings perched on a shield. This eagle-and-shield design was also adapted for the 30¢ bi-colored stamp after the original idea of using a depiction of the surrender of Burgoyne was abandoned out of sensitivity to the British. The bicolor 15¢ and 24¢ had the most dramatically different designs. The 15¢ stamp's blue vignette was a miniature engraving based on an 1839 oil painting entitled *Landing of Columbus* by John Vanderlyn. The 24¢ vignette was engraved from John Trumbull's oil painting, *Signing of the Declaration of Independence*.

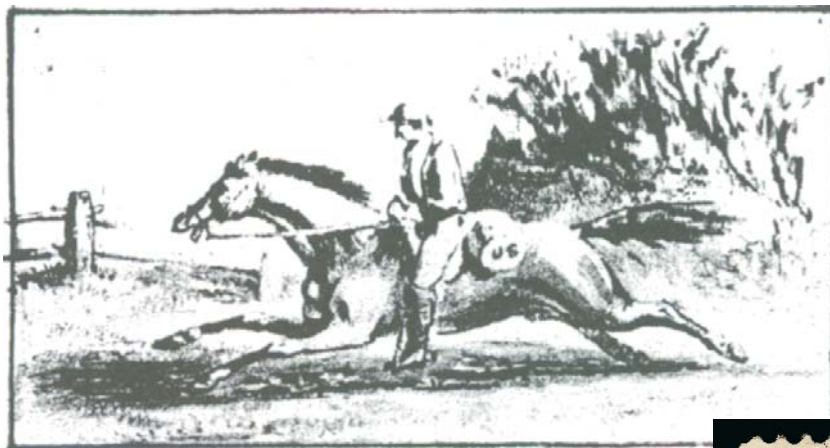




Once the stamps were in the public domain, it became clear that the public was not yet ready for artistic innovation, as the 1869's received a daily barrage of negative editorials. Given the series' immense popularity with collectors today it is hard to fathom the reactions published in the press in 1869.

The 1¢ Franklin portrait was described as "marred by the No. 1 court plaster fixed upon the left breast [that] gives to the head an appearance similar to that of a policeman, or fireman." The 2¢ horse and rider was described as "Booth's death ride into Maryland." The 3¢ locomotive was surmised to represent "how Congressmen make money." The 6¢ Washington portrait escaped the public's wrath and was generally well liked. The 10¢ eagle and shield orange-yellow color was criticized with "this stamp would be beautiful if the color were any other than orange." The 12¢ steamship actually received considerable praise for James Smillie's beautiful depiction of the S.S. *Adriatic*. The 15¢ Landing of Columbus was admired for the intricacy of the engraving, but its place on a postage stamp was criticized: "As a postage stamp we consider the 15 cent article a failure; as a pretty picture for an illuminated ABC book, a decided success." The 24¢ Declaration of Independence received a sarcastic thumbs-down: "Strangers, especially foreigners, would stare at the group of stately looking Quakers, and wonder whether they were enjoying a peep of Congress or gazing into the President's House." The 30¢ eagle and flags prompted one reviewer to write, "the meanest looking stamp we have ever seen, reminds us more of a bunch of rags hung out of a junk shop than anything else." The 90¢ Lincoln portrait was generally admired, but the "prison bars behind his head" were criticized.

At the recent Postal History Symposium held by the American Philatelic Society, U.S. Classics Society and Smithsonian National Postal Museum in Bellefonte, Pennsylvania, Michael Laurence presented his thesis that the imagery on the 1869 Pictorial Issue derives from the Postal Reform movement of the 1840's and 50's. The most compelling evidence in support of Laurence's claim is the Barnabas Bates pictorial envelope shown here, which was popularized in the 1850's and includes three of the design elements of the 1869's. One could also argue that the whole issue, with its images of America's past and symbols of communication, was intended to help the war-torn nation heal. Perhaps both ideas went into the stamps' creation.



1024 ★ **2c Brown (113).** Original gum, lightly hinged, wide margins and magnificent centering, lovely fresh color

EXTREMELY FINE GEM. A MARVELOUS ORIGINAL-GUM EXAMPLE OF THE 2-CENT 1869 PICTORIAL.

P.S.E. encapsulated (OGh, XF-Superb 95; SMQ \$3,150.00). Only two others share this high grade with only three higher..... 800.00



1024



1025

1025 ★ **3c Ultramarine (114).** Original gum, lightly hinged, brilliant color on bright paper, well-balanced margins, Extremely Fine Gem, a beautiful stamp, P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$1,250.00), this is the highest grade awarded to date to a hinged copy (two have graded NH 98)..... 275.00

P.S.E. Encapsulated Stamps

Stamps described as "P.S.E. encapsulated" are contained in plastic holders. Buyers may request to have the stamp removed from the holder by P.S.E. and to receive a paper certificate (with grade). The Siegel firm will pay the cost of this service. Stamps scanned in capsules generally appear slightly darker in photos.



1026

- 1026 ★ **6c Ultramarine (115).** Original gum, lightly hinged, rich color on bright paper, well-defined grill, unusually choice centering with well-balanced margins

EXTREMELY FINE GEM. A SUPERB ORIGINAL-GUM EXAMPLE OF THE 6-CENT 1869 PICTORIAL ISSUE, WHICH BEEN GRADED XF-SUPERB 95 BY P.S.E. A STUNNING STAMP IN EVERY RESPECT.

P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$13,750.00). This is the highest grade awarded to date and only three others share this grade. One of the others was recently offered in our sale of the Whitman Collection..... 2,750.00

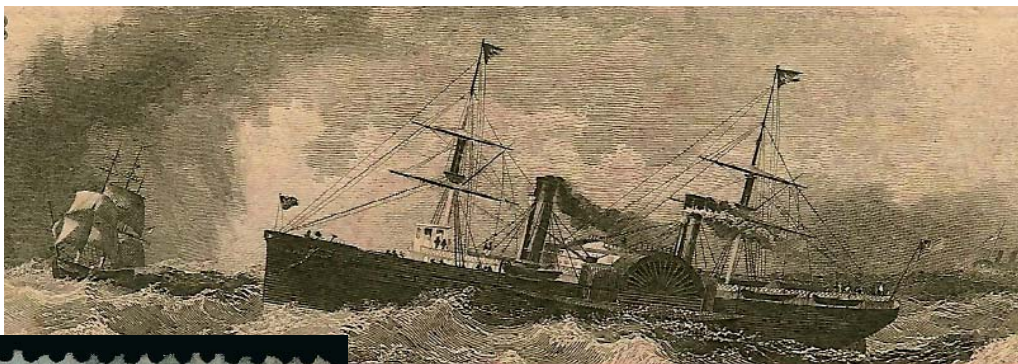


1027

- 1027 ★ **10c Yellow (116).** Original gum which is very lightly hinged, deep rich color and sharp proof-like impression, beautiful centering with wide and balanced margins all around

EXTREMELY FINE GEM. A SUPERB ORIGINAL-GUM EXAMPLE OF THE 10-CENT 1869 PICTORIAL ISSUE. SCARCE IN SUCH PRISTINE CONDITION. THIS STAMP IS GRADED XF-SUPERB 95 BY P.S.E., WHICH IS THE HIGHEST GRADE AWARDED TO THIS ISSUE THUS FAR.

Ex Dr. Morris, Billington and Scarsdale. P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$10,200.00) 2,250.00



1028

1028

12c Green (117). Rich color and proof-like impression, bold strike of cork cancel and also part of red transit cancel at right, perfectly centered with unusually wide and balanced margins

EXTREMELY FINE GEM. A SUPERB USED EXAMPLE OF THE 12-CENT 1869 PICTORIAL ISSUE WHICH HAS BEEN GRADED SUPERB 98 BY P.S.E. — THIS IS THE HIGHEST GRADE AWARDED TO DATE.

P.S.E. encapsulated (Superb 98; SMQ \$2,400.00). This is the highest grade awarded to date. 1,600.00

1029

15c Brown & Blue, Ty. I (118). Brilliant colors, choice centering with wide margins, neat strike of rosette cancel and also part of red cancel at lower left

EXTREMELY FINE GEM. A SUPERB USED EXAMPLE OF THE 15-CENT TYPE I 1869 PICTORIAL ISSUE.

P.S.E. encapsulated (XF-Superb 95; SMQ \$4,150.00). Only three have graded higher to date. 750.00



1029



1030

1030

24c Green & Violet (120). Exceptionally well-centered with wide and balanced margins, detailed impressions, unobtrusive strike of cork cancel

EXTREMELY FINE GEM. A STUNNING USED EXAMPLE OF THE 24-CENT 1869 PICTORIAL ISSUE, WHICH HAS BEEN GRADED XF-SUPERB 95 BY P.S.E.

P.S.E. encapsulated (XF-Superb 95; SMQ \$4,150.00). Only four have graded higher to date. 775.00

24-CENT 1869 WITH CENTER INVERTED



1031

1031 **24c Green & Violet, Center Inverted (120b).** Deep rich colors and detailed impressions, bright paper, rosette cancel leaves vignette clearly visible, tiny trivial corner crease at bottom right

VERY FINE APPEARANCE. AN UNUSUALLY ATTRACTIVE EXAMPLE OF THE 24-CENT 1869 PICTORIAL ISSUE INVERT. ONLY 89 USED EXAMPLES OF THE 24-CENT 1869 PICTORIAL INVERT ARE RECORDED.

Our published 1869 Invert census (with unpublished updates) contains 89 copies of the perforated 24c Invert, including four unused stamps and used multiples.

Ex Seymour, Ishikawa and Dauer. Census No. 120b-CAN-SW14. P.S.E. encapsulated (F 70; SMQ \$63,500.00). This is the highest grade awarded to date. The Scott value is for "fine centered copies with only minimal faults." 32,500.00





1032

1032 ★ **30c Ultramarine & Carmine (121).** Original gum, brilliant colors, perfectly centered with wide margins all around

EXTREMELY FINE GEM. A SUPERB ORIGINAL-GUM EXAMPLE OF THE 30-CENT 1869 PICTORIAL IN THE FINEST CONDITION ATTAINABLE. A WONDERFUL STAMP IN TERMS OF GUM, COLOR, CENTERING, FRESHNESS OF PAPER AND IMPRESSION. THIS MARVELOUS STAMP HAS BEEN AWARDED THE GRADE OF XF-SUPERB 95 BY P.S.E. — THIS IS THE HIGHEST GRADE AWARDED TO DATE AND THE ONLY EXAMPLE TO ACHIEVE THIS GRADE.

The rarity of centered original-gum examples of the 30c 1869 with grill is somewhat obscured by the availability of off-center copies of the 30c with and without grill. If the scope were narrowed to Scott 121 only, and only grades of Very Fine or Extremely Fine were considered, we estimate that fewer than 15 examples would be counted. Among the qualifying stamps, this is without a doubt one of the finest two or three.

P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$28,300.00). This is the highest grade awarded to date and the only example to achieve this grade. 7,000.00

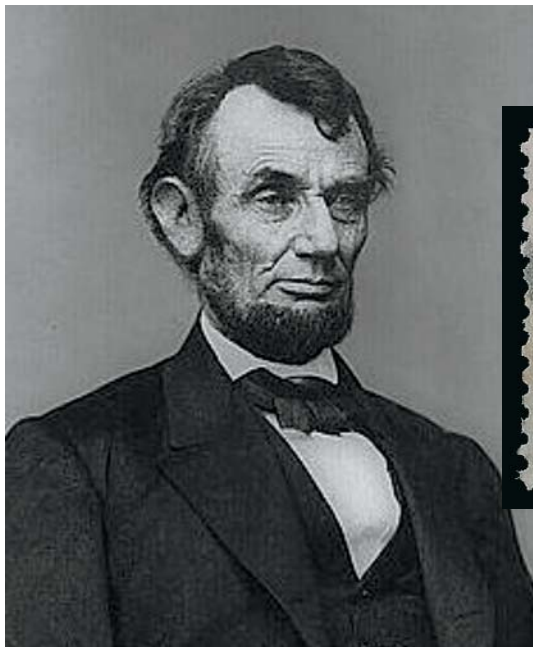


1033

1033 **30c Ultramarine & Carmine (121).** Rich colors, beautiful centering with wide and balanced margins, bold strike of cork cancel

FRESH AND EXTREMELY FINE USED EXAMPLE OF THE 30-CENT 1869 PICTORIAL ISSUE, WHICH HAS BEEN GRADED XF-SUPERB 95 BY P.S.E.—ONLY ONE HAS GRADED HIGHER TO DATE.

P.S.E. encapsulated (XF-Superb 95; SMQ \$3,150.00) 550.00



1034

1034 **90c Carmine & Black (122).** Deep rich colors and proof-like impressions, unusually choice centering with wide and balanced margins, cork cancel leaves design clearly visible
EXTREMELY FINE GEM. A SUPERB USED EXAMPLE OF THE 90-CENT 1869 PICTORIAL ISSUE, WHICH HAS BEEN GRADED XF-SUPERB 95 BY P.S.E.

P.S.E. encapsulated (XF-Superb 95; SMQ \$9,900.00). Only two have graded higher to date. This is the highest grade for a used stamp that we have offered to date. 2,500.00

1875 RE-ISSUE OF 1869 PICTORIAL ISSUE



1035

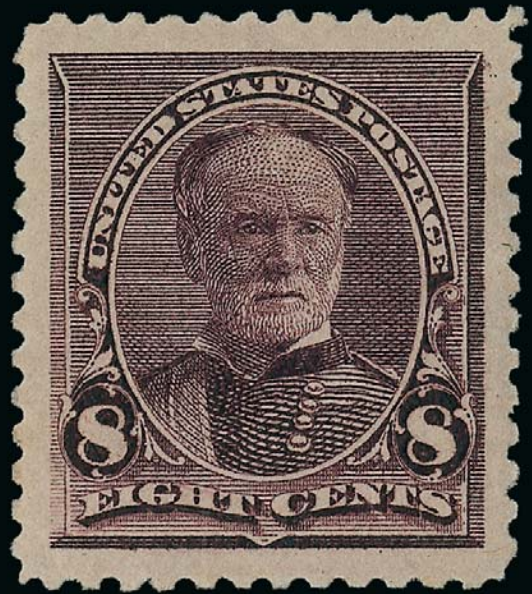
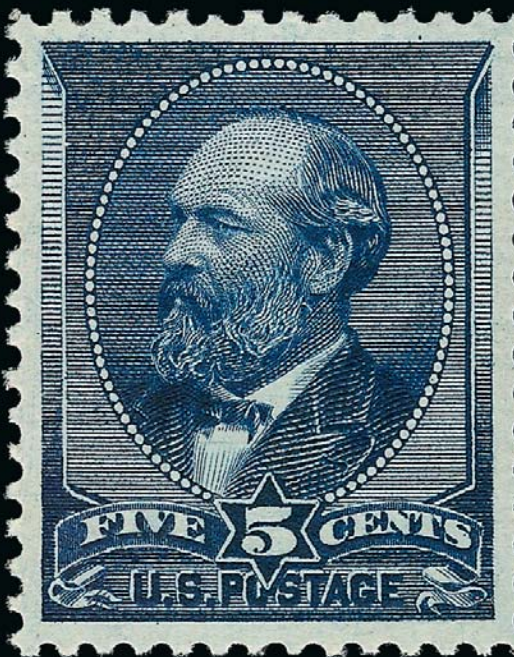
- 1035 ★ **1c Buff, Re-Issue (123).** Original gum, vibrant color, wide and balanced margins
 EXTREMELY FINE GEM. A STUNNING ORIGINAL-GUM EXAMPLE OF THE ONE-CENT 1869 PICTORIAL RE-ISSUE, WHICH HAS BEEN GRADED XF-SUPERB 95 BY P.S.E. — THIS IS THE HIGHEST GRADE AWARDED TO DATE.
 P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$2,350.00). This is the highest grade awarded to date and only two others share this grade. This is also the highest grade we have offered to date. 600.00



1036

- 1036 ★ **90c Carmine & Black, Re-Issue (132).** Original gum, lightly hinged, brilliant colors on bright paper, superior centering with unusually wide and balanced margins, long and full perforations all around
 EXTREMELY FINE GEM. A STUNNING ORIGINAL-GUM EXAMPLE OF THE 90-CENT 1869 PICTORIAL RE-ISSUE WHICH HAS BEEN GRADED XF-SUPERB 95 BY P.S.E.
 P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$15,500.00). Only four have graded higher to date. 4,500.00

The 1870-1893 Bank Note Issues



The 1870-1893 Bank Note Company Issues

THE NATIONAL BANK NOTE COMPANY 1870 PORTRAIT SERIES WAS A DIRECT consequence of changing presidential administrations and the unpopularity of the 1869 Pictorial stamps. The 1869's were contracted during the Andrew Johnson administration by Postmaster General Alexander W. Randall, but the stamps were not issued until after President Ulysses S. Grant took office on March 4, 1869. Perhaps in an effort to distance the new administration from blame for the 1869's, Grant's Postmaster General, Jonathan A. J. Creswell, arranged for National to issue new stamps in the traditional portrait style.

1870-89 Portrait Series Sources

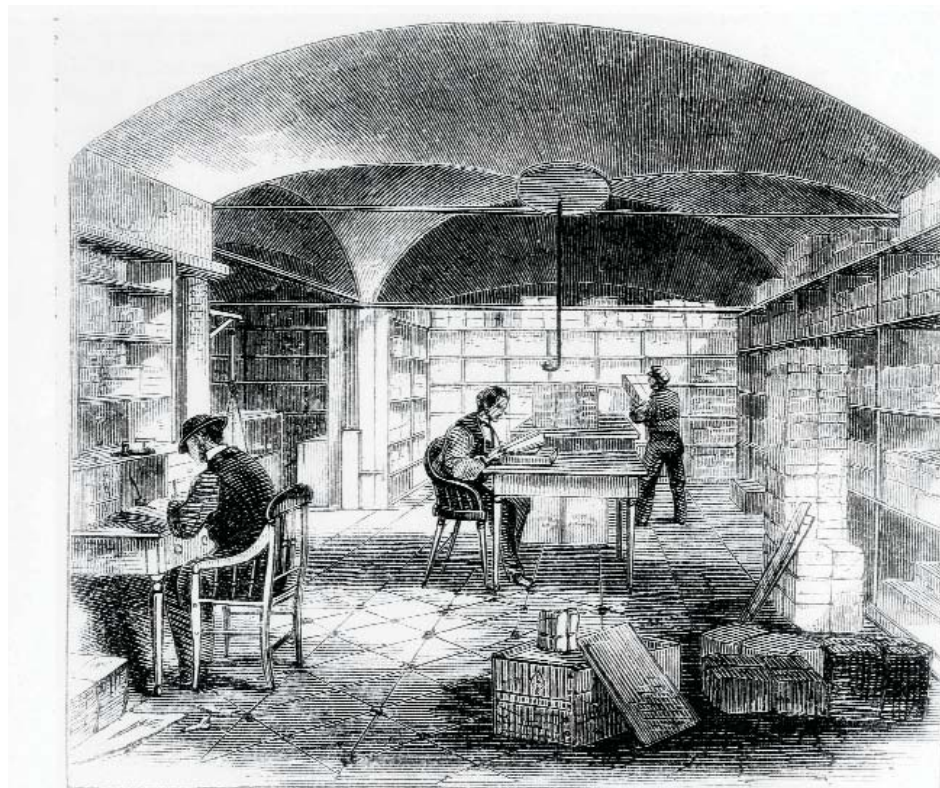
1¢ Franklin: Jean Antoine Houdon
2¢ Jackson: Hiram Powers
3¢ Washington: Jean Antoine Houdon
6¢ Lincoln: Leonard Volk
7¢ Stanton: photograph
10¢ Jefferson: Hiram Powers
12¢ Clay: Joel Hart
15¢ Webster: Shobal Clevenger
24¢ Scott: bust by Coffee
30¢ Hamilton: Giuseppe Cerrachi
90¢ Perry: William Walcott

In his 1870 report PMG Creswell states that "The adhesive stamp adopted by my predecessor in 1869, having failed to give satisfaction to the public, on account of their small size, their unshapely form [required the P.O. Dept.] to issue new stamps of larger size, superior quality of gum and new sizes...and to adopt for designs the heads, in profile, of distinguished deceased Americans..."

The large-format portrait series was printed by a succession of three bank note companies—National, Continental and American—from 1870 to 1889. The stamps are known to philatelists as the "Large Bank Note" issues. Many of the designs are based on marble busts of their famous subjects.

In 1877 Congress passed a law requiring that all U.S. notes and securities must be printed by the Bureau of Engraving and Printing (BEP), which took away a large part of the printing business for the three big firms. In December 1878 the three firms merged under the American Bank Note Co. name.

When the stamp contract was put up for bids in 1889, American initially lost out to Charles F. Steel, a key figure in stamp production since the 1850's who held the patent for the machine used to grill stamps from 1867 to 1873. However, before Steel could sign the contract with the government,



PAPER WAREHOUSE.

Aug 26 '89,
(Copy of paper bought by A.D.S. from Gibbon)
this morning -

Proposition of S. to A.B.N.Co.
That if the A.B.N.Co. get the contract at their present bid or a higher one S. agrees to accept \$50,000 from A.B.N.Co. to be paid as follows \$10,000 a year for five (5) years from date of awarding contract to be paid quarterly during each year in sums of \$2,500. Each sum of \$2,500 shall be secured to be paid to S. - and if so desired shall specify to be in consideration of service of S. to A.B.N.Co. without the said S. being restricted to house or duties & also in consideration that said S. shall not enter into any business directly or indirectly that will be competitive with the A.B.N.Co. or do anything against the interests of said Co. during said term of five years.
The said A.B.N.Co. will agree that if they accept said contract at lower figure than their said bid it shall in no way affect the amount to be paid S. If the said contract shall be taken away from the said A.B.N.Co. on account of this arrangement without any fault on their part before its expiration and awarded to some other concern they shall pay S. pro rata up to the time of the taking away from them of said contract and its being awarded to some one else.

(Copy) Aug 23^d 1889.

\$50,000, in cash to be deposited at time of entering into agreement under control of Mr. S. - \$40,000 - thereof to be paid S. on award of contract to A.B.N.Co. The balance of \$10,000 to be deposited in a trust Co. or invested in a satisfactory bond bearing out less than 4 per cent interest upon par value - It is here intended as it accrues, the bond to be in custody of S. for five years and at termination of five years to become property of S. & to be delivered to him providing he keeps this agreement faithfully i.e. that he will not engage in any business competitive with A.B.N.Co. or do anything against its interests for period of five years. in case he does this bond to be forfeited and to be handed back to A.B.N.Co. Steel besides to covenant that he will not engage in any competitive business or do anything against the interests of the A.B.N.Co. during a period of five years from date of agreement.

A.D.S.
S.M.
J.H.F.
A.T.R. & C.

Memorandum of agreement dated August 26, 1889, in which Charles F. Steel ("S") agrees not to compete with the American Bank Note Company in exchange for \$50,000.

American's principals successfully bought him off, signing a non-compete memorandum and agreeing to pay him \$50,000 over the next five years. Steel then failed to comply with the terms of the contract award, and American got the business.

The new series was issued from 1890 until 1894, when the BEP took over stamp production. The 1890-93 Issue was the last set of regular postage stamps printed by a private bank note firm (the 1893 Columbians were the last until the Overrun Countries issue of 1943). The 1890-93 stamps' smaller size gives them their philatelic name, the "Small Bank Notes."

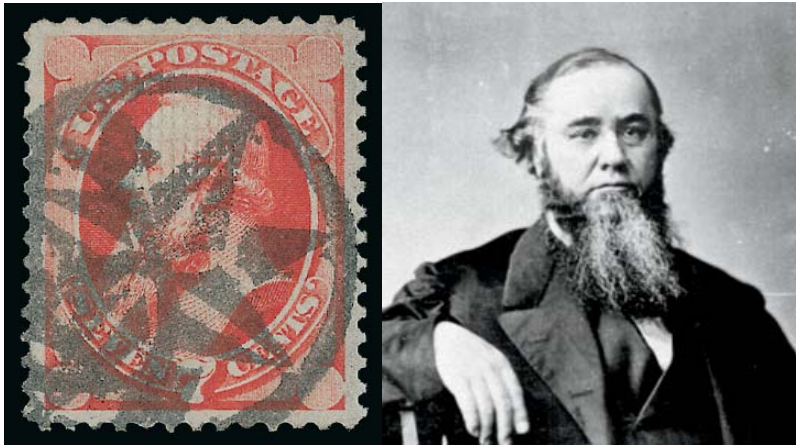
Most of the Large Bank Notes were designed by Butler Packard, and the Small Bank Notes were designed by Thomas F. Morris. The difference between their approaches is apparent in the frames. Packard's frames are more ornate, incorporating motifs of armaments in the 24¢ General Winfield Scott and anchors in the 90¢ Commodore Oliver H. Perry. The neo-classic architectural influence of Morris is first seen in his late additions to the Large Bank Note series: the 5¢ 1882, 2¢ and 4¢ 1883, and 1¢ 1887. Morris designed all of the 1890-93 series with the same uncluttered framework. His designs were maintained, albeit slightly modified, when the Bureau took over stamp production in 1894. Morris himself was enlisted by the BEP's director, Claude Johnson, to organize a team of the country's most talented engravers to produce stamps.



Detail of 90¢ design with portrait of Oliver Hazard Perry and nautical symbols in bottom corners.

1870-93 BANK NOTE COMPANY ISSUES

1037

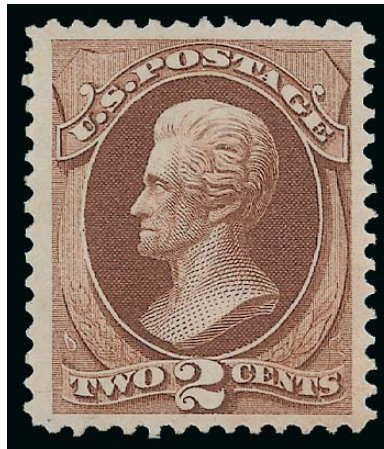


- 1037 **7c Vermilion, Grill (138).** I. Grill, brilliant color as fresh as the day it was printed, cancelled by bold strike of **New York Foreign Mail Geometric**, perfectly centered with wide margins

EXTREMELY FINE GEM. A STUNNING USED EXAMPLE OF THE 7-CENT NATIONAL BANK NOTE COMPANY GRILLED ISSUE WITH THE DESIRABLE I GRILL. THIS STAMP HAS BEEN GRADED SUPERB 98 BY P.S.E., WHICH IS THE HIGHEST GRADE AWARDED TO DATE.

The I Grill is slightly smaller in size than the H Grill and is more difficult to find, especially on the higher denominations. We started keeping track of the different grill types approximately seven years ago, and this is only the fifth we have offered for the 7c in *any* condition. If the Scott Catalogue were consistent, they would list the I Grill separately, as they do for the 1867-68 Grilled Issues.

P.S.E. encapsulated (Superb 98; SMQ \$7,850.00). This is the highest grade awarded to date and only one other shares this grade. SMQ and the Population Report do not differentiate between the two grill types, but the other example to achieve this grade is an H Grill, and it realized \$9,500 hammer in our recent Sale 976. 575.00



1038

- 1038 ★ **2c Red Brown (146).** Original gum, lightly hinged, bright color, beautiful centering with wide and balanced margins

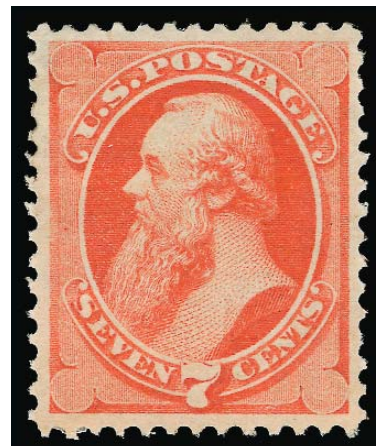
EXTREMELY FINE GEM. A SUPERB ORIGINAL-GUM EXAMPLE OF THE 1870 2-CENT UNGRILLED NATIONAL BANK NOTE COMPANY ISSUE, WHICH HAS BEEN GRADED XF-SUPERB 95 BY P.S.E. — THIS IS THE HIGHEST GRADE AWARDED TO DATE AND THE ONLY EXAMPLE TO ACHIEVE THIS GRADE.

P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$1,500.00). This is the highest grade awarded to date and the only example to achieve this grade. 350.00

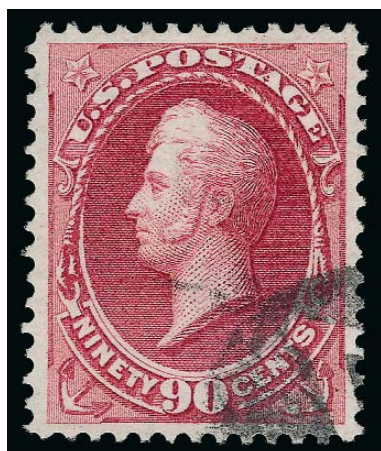
- 1039 ★ **7c Vermilion (149).** Original gum, lightly hinged, beautiful deep rich color, vibrant shade and sharp proof-like impression, perfectly centered with wide even margins all around

EXTREMELY FINE GEM. AN ABSOLUTELY SUPERB ORIGINAL-GUM EXAMPLE OF THE 7-CENT 1870 NATIONAL BANK NOTE COMPANY ISSUE IN THE FINEST CONDITION ATTAINABLE. THIS MAGNIFICENT STAMP HAS BEEN AWARDED THE GRADE OF XF-SUPERB 95 BY P.S.E., WHICH IS THE HIGHEST GRADE AWARDED TO DATE. IT IS THE ONLY EXAMPLE TO ACHIEVE THIS GRADE.

Ex Grunin. P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$4,900.00). This is the highest grade awarded to date and the only example to achieve this grade. As another indicator of the rarity of this particular stamp, we last offered it in December 2000 where it realized \$5,750 hammer, which still stands as a record for the highest price paid in one of our auctions for an original-gum example of Scott 149. 1,100.00



1039



1040

1040

- 90c Rose Carmine (166).** Radiant color as fresh as the day it was printed on bright paper, wide and balanced margins, neat strike of cork cancel at bottom right leaves design clearly visible

EXTREMELY FINE GEM. A SUPERB USED EXAMPLE OF THE 90-CENT 1873 CONTINENTAL BANK NOTE COMPANY ISSUE. THIS GORGEOUS STAMP HAS BEEN AWARDED THE GRADE OF XF-SUPERB 95 BY P.S.E., WHICH IS THE HIGHEST GRADE AWARDED TO DATE.

P.S.E. encapsulated (XF-Superb 95; SMQ \$1,800.00). This is the highest grade awarded to date, and only five others share this grade. 300.00

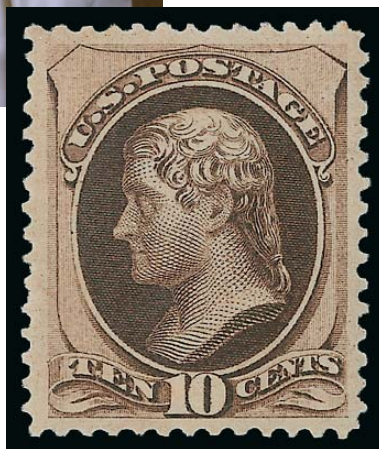
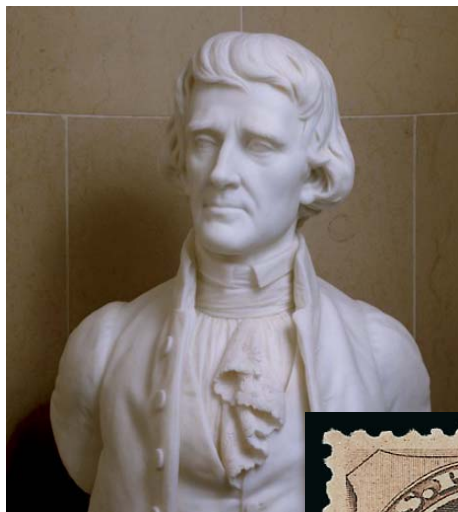
- 1041 ★★ **2c Vermilion (183).** Mint N.H., brilliant color, perfectly centered with wide and unusually well-balanced margins, as pristine as the day it was printed

EXTREMELY FINE GEM. A SUPERB MINT NEVER-HINGED EXAMPLE OF THE 2-CENT 1879 AMERICAN BANK NOTE COMPANY ISSUE. THIS IS THE HIGHEST GRADE AWARDED TO DATE BY P.S.E., AND THIS IS THE ONLY EXAMPLE TO ACHIEVE THIS GRADE.

Ex Scarsdale. P.S.E. encapsulated (XF-Superb 95; SMQ \$2,450.00)..... 400.00



1041



1042

- 1042 ★★ **10c Brown, With Secret Mark (188).** Mint N.H., deep rich color and proof-like impression, unusually choice centering with wide and balanced margins

EXTREMELY FINE GEM. A RARE MINT NEVER-HINGED EXAMPLE OF THE 10-CENT 1879 AMERICAN BANK NOTE COMPANY ISSUE WITH SECRET MARK. THIS STUNNING STAMP HAS BEEN GRADED XF-SUPERB 95 BY P.S.E., WHICH IS THE HIGHEST GRADE AWARDED TO DATE.

Unlike other values of the 1879 Issue, there are virtually no 10c stamps in Mint Never-Hinged condition. A thorough review of auction catalogues, including sales of the Caspary, Close, Sinkler, Col. Green, Lilly, Braus, Wunderlich and Klein collections, among others, produced no Mint N.H. singles and no blocks containing Mint N.H. stamps. Using Power Search, we located a block of six with three Mint N.H. stamps and three other unduplicated copies. We doubt that more than a half-dozen or so Mint N.H. copies exist in total.

P.S.E. encapsulated (XF-Superb 95; SMQ \$33,500.00). This is the highest grade awarded to date. Curiously, only two Mint N.H. have been graded, and both were graded equally. 7,000.00



- 1043 ★ **12c Blackish Purple, Special Printing (198).** Without gum as issued, detailed impression on fresh paper, beautiful centering

EXTREMELY FINE EXAMPLE OF THE RARE 12-CENT 1880 AMERICAN BANK NOTE COMPANY SPECIAL PRINTING. PROBABLY FEWER THAN 75 COPIES EXIST, AND THIS IS ONE OF THE FINEST IN EXISTENCE.

Our recently updated census records for Scott 198 contain approximately 60 certified examples. Of these, fully one-third have small flaws (mostly thin spots).

Unpublished Census No. 198-UNC-11. P.S.E. encapsulated (XF-Superb 95; SMQ \$32,000.00)..... 15,000.00

P.S.E. Encapsulated Stamps

Stamps described as "P.S.E. encapsulated" are contained in plastic holders. Buyers may request to have the stamp removed from the holder by P.S.E. and to receive a paper certificate (with grade). The Siegel firm will pay the cost of this service. Stamps scanned in capsules generally appear slightly darker in photos.

1044



- 1044 ★★ **15c Red Orange (189).** Mint N.H., radiant color on bright paper, perfectly centered with wide margins on all sides

EXTREMELY FINE GEM. A SUPERB MINT NEVER-HINGED EXAMPLE OF THE 15-CENT 1879 AMERICAN BANK NOTE COMPANY ISSUE. THIS MAGNIFICENT STAMP HAS BEEN AWARDED THE GRADE OF SUPERB 98 BY P.S.E.

This issue is often found in Mint N.H. condition, as several sheets have been broken in the past ten years. However, most of the stamps in these sheets are somewhat off-center, and examples such as this are very rare.

P.S.E. encapsulated (Superb 98; SMQ \$8,400.00). Only one has graded higher to date (at 100, offered in our Whitman sale), and only two others share this grade. None have been awarded this grade since we last offered this 98 in November 2007. 900.00

1045



- 1045 ★★ **5c Yellow Brown (205).** Mint N.H. with **top left corner selvage**, rich color, detailed impression, beautiful centering with Jumbo margins

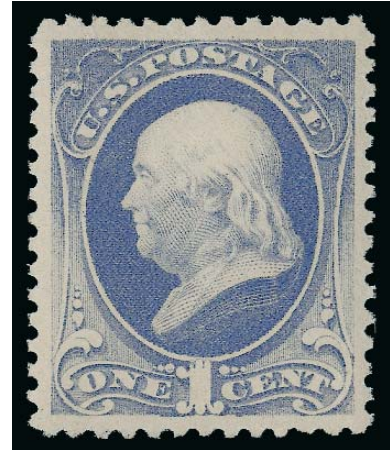
EXTREMELY FINE GEM. A MAGNIFICENT MINT NEVER-HINGED EXAMPLE OF THE 5-CENT GARFIELD, SCOTT 205, WHICH HAS BEEN GRADED XF-SUPERB 95 JUMBO BY P.S.E. — THIS IS THE HIGHEST GRADE AWARDED TO DATE AND THE ONLY EXAMPLE TO ACHIEVE THIS GRADE.

With P.S.E. certificate (XF-Superb 95 Jumbo; unpriced in SMQ above the grade of 95, SMQ \$5,700.00 as 95). This is the highest grade awarded to date and the only example to achieve this grade. 900.00

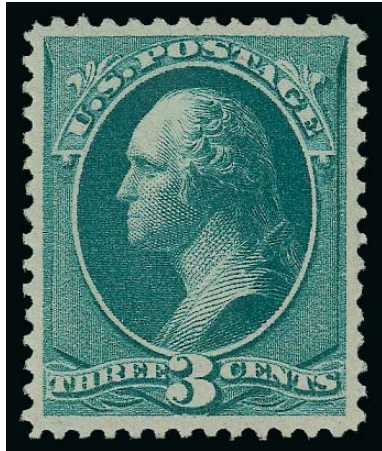
- 1046 ★★ **1c Gray Blue (206).** Mint N.H., brilliant color on bright paper, unusually choice centering with wide and balanced margins

EXTREMELY FINE GEM. A GORGEOUS MINT NEVER-HINGED EXAMPLE OF THE 1881 ONE-CENT RE-ENGRAVED ISSUE, WHICH HAS BEEN GRADED XF-SUPERB 95 BY P.S.E.

P.S.E. encapsulated (XF-Superb 95; SMQ \$2,000.00). This is the highest grade awarded to date and only five others share this grade. 260.00



1046



1047

- 1047 ★★ **3c Blue Green (207).** Mint N.H., deep rich color and proof-like impression, choice centering with wide and balanced margins, long and full perforations all around

EXTREMELY FINE GEM EXAMPLE OF THE 1881 3-CENT RE-ENGRAVED ISSUE, WHICH HAS BEEN GRADED XF-SUPERB 95 BY P.S.E., THIS IS THE HIGHEST GRADE AWARDED TO DATE.

P.S.E. encapsulated (XF-Superb 95; SMQ \$2,100.00). This is the highest grade awarded to date and only four others share this grade..... 275.00

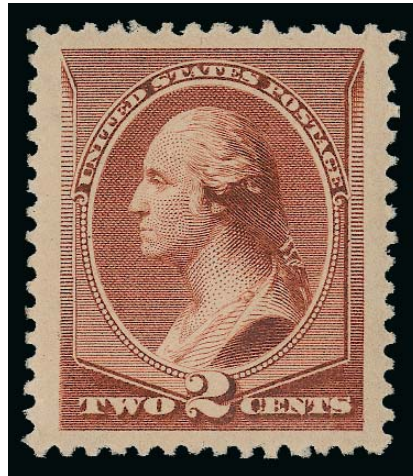
- 1048 ★★ **10c Brown (209).** Mint N.H., rich color and proof-like impression on crisp paper, choice centering, long and full perforations all around

EXTREMELY FINE GEM. THIS REMARKABLE EXAMPLE OF THE 1882 10-CENT RE-ENGRAVED ISSUE HAS BEEN AWARDED THE GRADE OF XF-SUPERB 95 BY P.S.E.

P.S.E. encapsulated (XF-Superb 95; SMQ \$3,350.00). Only one has graded higher and only two others share this grade. 525.00



1048

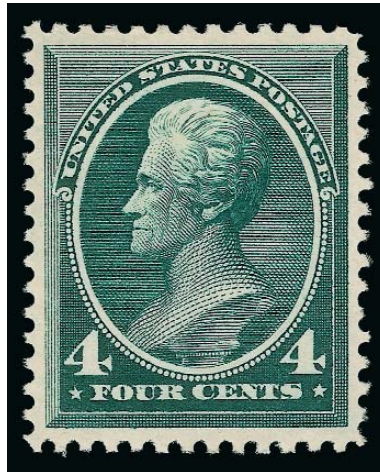


1049

1049 ★★ **2c Red Brown (210).** Mint N.H., brilliant color, perfectly centered with Jumbo margins

EXTREMELY FINE GEM. AN ABSOLUTELY STUNNING MINT NEVER-HINGED EXAMPLE OF THE 2-CENT 1883 AMERICAN BANK NOTE COMPANY ISSUE, WHICH HAS BEEN GRADED SUPERB 98 JUMBO BY P.S.E. — THIS IS THE HIGHEST GRADE AWARDED TO DATE AND THE ONLY EXAMPLE TO ACHIEVE THIS GRADE.

P.S.E. encapsulated (Superb 98 Jumbo; unpriced in SMQ above the grade of 98, SMQ \$3,250.00 as 98). This is the highest grade awarded to date and the only example to achieve this grade. The next-highest grade for a Mint N.H. stamp is a 95. 130.00



1050

1050 ★★ **4c Blue Green (211).** Mint N.H., rich color and proof-like impression on bright paper, almost perfectly centered

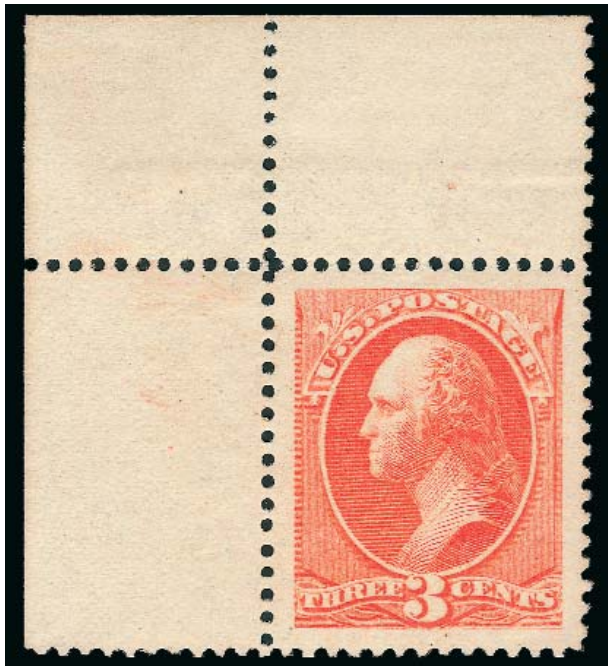
EXTREMELY FINE GEM. A STUNNING MINT NEVER-HINGED EXAMPLE OF THE 4-CENT 1883 AMERICAN BANK NOTE COMPANY ISSUE, WHICH HAS BEEN GRADED XF-SUPERB 95 BY P.S.E.

P.S.E. encapsulated (XF-Superb 95; SMQ \$6,100.00). This is the highest grade awarded to date and only one other shares this grade. 1,050.00

- 1051 ★★ **2c Green (213).** Mint N.H., radiant color, gorgeous centering with wide and balanced margins, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$1,100.00), only one has graded higher to date and only four others share this grade..... 130.00



1051



1052

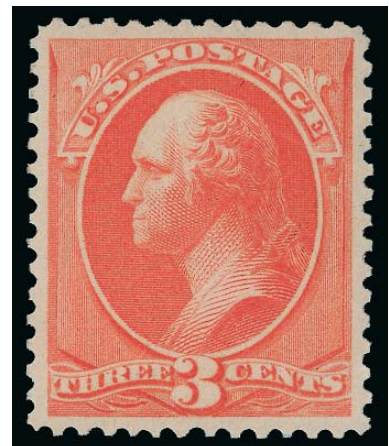
- 1052 ★★ **3c Vermilion (214).** Mint N.H. with **top left corner selvage**, vibrant color as fresh as the day it was printed, perfectly centered with Jumbo margins all around

EXTREMELY FINE GEM. THIS IS EASILY ONE OF THE FINEST MINT NEVER-HINGED EXAMPLES OF THE 1887 3-CENT VERMILION AMERICAN BANK NOTE COMPANY ISSUE. THIS HAS BEEN AWARDED THE GRADE OF SUPERB 98 JUMBO BY P.S.E., AND IT IS THE ONLY EXAMPLE TO ACHIEVE THIS GRADE, WHICH IS THE HIGHEST AWARDED TO DATE.

The 3c Vermilion can be found with wide margins, but rarely with wide margins and precise centering. This corner-margin example in Mint N.H. condition—perfectly centered within enormous balanced margins—is destined to become Number 1 in any condition census of Scott 214.

Ex Morris and Westchester. With 1991 P.F. and 2007 P.S.E. certificates (Superb 98 Jumbo; unpriced in SMQ above the grade of 98, SMQ \$4,800.00 as 98). This is the highest grade awarded to date and the only example to achieve this grade. 200.00

- 1053 ★★ **3c Vermilion (214).** Mint N.H., vibrant color as fresh as the day it was printed, unusually choice centering with wide and balanced margins, long and full perforations all around, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$1,450.00), only three have graded higher to date and only three others share this grade 200.00



1053

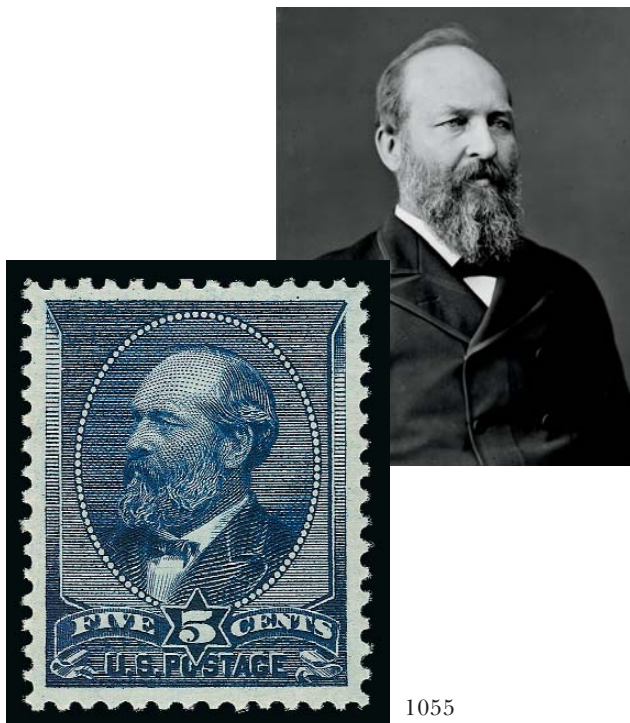


1054

1054 ★★ **4c Carmine (215).** Mint N.H., deep rich color and sharp proof-like impression, perfectly centered with wide and balanced margins

EXTREMELY FINE GEM. A MAGNIFICENT MINT NEVER-HINGED EXAMPLE OF THE 1888 4-CENT CARMINE AMERICAN BANK NOTE COMPANY ISSUE. THIS IS ONE OF THE MOST DIFFICULT VALUES OF THE SERIES TO OBTAIN IN SUCH SUPERB CONDITION. THIS STAMP HAS BEEN GRADED SUPERB 98 BY P.S.E. — THE HIGHEST GRADE AWARDED TO DATE.

P.S.E. encapsulated (Superb 98; SMQ \$13,700.00). Only one other has achieved this high grade..... 675.00



1055

1055 ★★ **5c Indigo (216).** Mint N.H., intense shade and impression nicely contrasted by bright paper, beautiful centering with wide margins all around

EXTREMELY FINE GEM. A MAGNIFICENT MINT NEVER-HINGED EXAMPLE OF THE 1888 5-CENT AMERICAN BANK NOTE COMPANY ISSUE. THIS REMARKABLE STAMP HAS BEEN AWARDED THE GRADE OF XF-SUPERB 95 BY P.S.E., WHICH IS THE HIGHEST GRADE AWARDED TO DATE.

The 5c Garfield was first issued in 1882 in shades of Brown. When the colors were changed in 1888, the 5c was released in a beautiful Indigo shade. Although unused copies are by no means scarce, Mint N.H. examples are very scarce, and higher grades in Mint N.H. condition are exceedingly rare. For the collector assembling a Superb Mint N.H. set of the 1888 American Bank Note Issue, the stamp offered here is a key component.

Ex Odeneal. P.S.E. encapsulated (XF-Superb 95; SMQ \$5,900.00). Only three other Mint N.H. stamps have achieved this coveted P.S.E. grade, which is the highest awarded to date 775.00



1056

- 1056 ★★ **30c Orange Brown (217).** Mint N.H., fresh color and detailed impression, perfectly centered with wide margins all around

EXTREMELY FINE GEM. A SUPERB MINT NEVER-HINGED EXAMPLE OF THE 1888 30-CENT AMERICAN BANK NOTE COMPANY ISSUE, WHICH HAS BEEN GRADED SUPERB 95 BY P.S.E.

P.S.E. encapsulated (XF-Superb 95; SMQ \$5,700.00). Only three others shares this grade and only one has graded higher to date (at 98) 1,100.00



1057

- 1057 ★ **90c Purple (218).** Original gum, barest trace of hinging, brilliant color, unusually choice centering with Jumbo margins

EXTREMELY FINE GEM. A BEAUTIFUL ORIGINAL-GUM EXAMPLE OF THE 1888 90-CENT PURPLE, GRADED XF-SUPERB 95 BY P.S.E.

P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$2,650.00). Only two have graded higher to date (at 98) 1,000.00



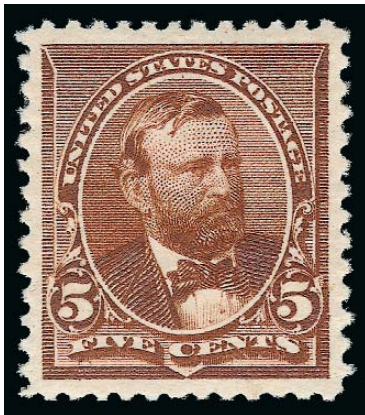
- 1058 ★★ **2c Carmine (220).** Mint N.H., brilliant color, perfectly centered with huge margins, long and full perforations all around

EXTREMELY FINE GEM. A GORGEOUS EXAMPLE OF THE 2-CENT 1890 ISSUE, GRADED SUPERB 98 BY P.S.E.

P.S.E. encapsulated (Superb 98; SMQ \$2,350.00). Only two stamps have graded higher in the P.S.E. Population Report (98J) and only two share this grade. 70.00



1058



1059

- 1059 ★★ **5c Chocolate (223).** Mint N.H., perfectly centered with Jumbo margins, deep rich color and proof-like impression on bright paper

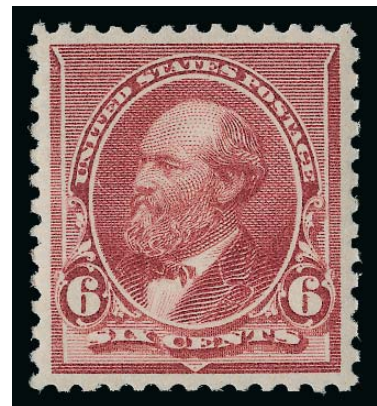
EXTREMELY FINE GEM. A SUPERB MINT NEVER-HINGED EXAMPLE OF THE 5-CENT 1890 ISSUE, GRADED SUPERB 98 JUMBO BY P.S.E. — ONLY ONE HAS GRADED HIGHER.

1997 P.F. certificate no longer accompanies. P.S.E. encapsulated (Superb 98 Jumbo; unpriced in any grade higher than 98, SMQ \$8,300.00 as 98). Only one has graded higher to date in the P.S.E. Population Report (100J) and only three others share this grade. ... 250.00

- 1060 ★★ **6c Brown Red (224).** Mint N.H., deep rich color on post office fresh paper, detailed impression, perfect centering with wide margins all around

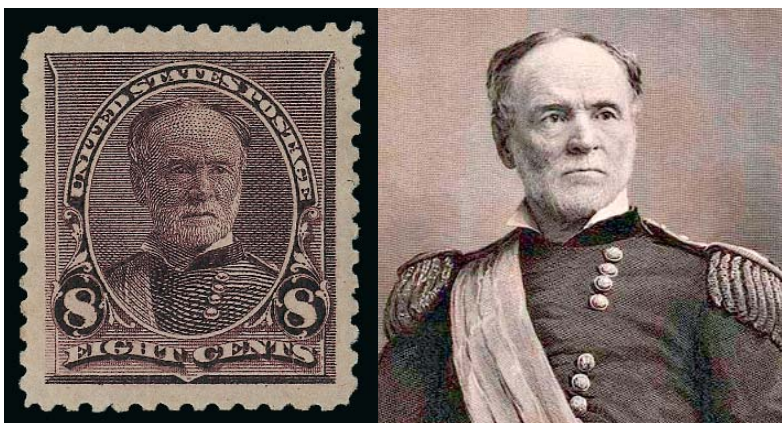
EXTREMELY FINE GEM. A SPECTACULAR MINT NEVER-HINGED EXAMPLE OF THE 6-CENT 1890 ISSUE, WHICH HAS BEEN AWARDED THE GRADE OF SUPERB 98 BY P.S.E. THIS IS THE HIGHEST GRADE AWARDED TO DATE.

P.S.E. encapsulated (Superb 98; SMQ \$7,450.00). Only three others have achieved this grade in the P.S.E. Population Report, with none higher. 230.00



1060

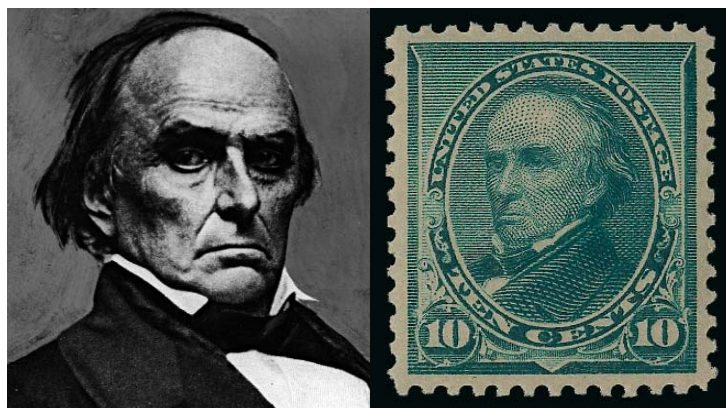
1061



- 1061 ★★ **8c Lilac (225).** Mint N.H., incredibly rich color and proof-like impression, perfectly centered with Jumbo margins, long and full perforations

EXTREMELY FINE GEM. A MAGNIFICENT MINT NEVER-HINGED EXAMPLE OF THE 8-CENT 1890 SMALL BANK NOTE ISSUE, WHICH HAS BEEN AWARDED THE GRADE OF SUPERB 98 JUMBO BY P.S.E. — THE HIGHEST GRADE AWARDED TO DATE.

P.S.E. encapsulated (Superb 98 Jumbo; unpriced in SMQ above the grade of 98, SMQ \$6,550.00 as 98). This is one of only two examples to have achieved this lofty grade in the P.S.E. Population Report, with none higher. 180.00



1062

- 1062 ★★ **10c Green (226).** Mint N.H., rich color and detailed impression, perfectly balanced margins

EXTREMELY FINE GEM. A MAGNIFICENT MINT NEVER-HINGED EXAMPLE OF THE 10-CENT 1890 SMALL BANK NOTE ISSUE, GRADED SUPERB 98 BY P.S.E.

P.S.E. encapsulated (Superb 98; SMQ \$18,400.00). This beautiful stamp is the only example to achieve this grade and only one has graded higher (98 Jumbo, from our Whitman sale). 575.00

P.S.E. Encapsulated Stamps

Stamps described as “P.S.E. encapsulated” are contained in plastic holders. Buyers may request to have the stamp removed from the holder by P.S.E. and to receive a paper certificate (with grade). The Siegel firm will pay the cost of this service. Stamps scanned in capsules generally appear slightly darker in photos.

The Columbian Issue



The 1893 World's Columbian Exposition Issue

THE WORLD'S COLUMBIAN EXPOSITION HELD IN CHICAGO IN 1893 PROVIDED THE POST Office Department with its first opportunity to capitalize on the growing hobby of stamp collecting with America's first commemorative postage stamp. In late 1892 and early 1893 the Postmaster General in the Benjamin Harrison administration was John Wanamaker, who was no stranger to commercial promotion. In words that sound like a true marketing executive, his Third Asst. Postmaster General reported:

The collecting of stamps is deserving of encouragement, for it tends to the cultivation of artistic tastes and the study of history and geography... The new stamps [of the Columbian Issue] will be purchased in large quantities simply for the use of collectors, without ever being presented in payment of postage; and the stamps sold in this way will, of course, prove a clear gain to the Department.

The sixteen Columbian stamps, commemorating the 400th anniversary (1492-1892) of Christopher Columbus's voyage to America, were issued in denominations ranging from 1¢ to \$5.00, for a total face value of \$16.34—a sizable sum in 1893. Fifteen of the stamps were ready for sale on January 2, 1893. The 8¢ was issued in March to meet the reduced registry fee. Although the lower values sold well, the high-value sales to the general public were a disappointment. The high values were bought by speculators however, and the subsequent slump in prices of the dollar value stamps meant that it was a number of years before they could even be sold at face value again.

Aesthetically, the stamps were a significant departure from previous issues. The horizontal format was an innovation that had not been seen before in U.S. stamps and one that would become dominant in commemorative issues to come. The depictions on the stamps are miniature works of art, adapted mostly from iconic paintings, including several works of art that adorn the United States Capitol today.

The 1¢ and 2¢ values were printed from plates of 200 on the larger presses. The 2¢ was also printed from plates of 100 on the smaller presses, along with the rest of the series. The sheets of 100 were divided into panes of 50 for distribution to the post offices.

The Columbian Issue was the last produced by a private security printer before stamp production was turned over to the Bureau of Engraving and Printing in 1894. Today, it is regarded as the last issue of the classic period of American philately.

The Columbian Issue Designs, Engravers and Quantities Issued

Source of Design	Vignette Engraver	Frame Engraver	Quantity
1¢ <i>Columbus in Sight of Land</i> , painting by W.H. Powell	A. Jones	D. S. Ronaldson	449,195,550
2¢ <i>Landing of Columbus</i> , painting by Vanderlyn in Rotunda of Capitol Building in Washington D.C.	A. Jones	D. S. Ronaldson	1,464,588,750
3¢ Unconfirmed, possibly from a Spanish engraving	R. Savage	G. H. Seymour	11,501,250
4¢ Original ABN artwork	C. Skinner	G. H. Seymour	19,181,550
5¢ <i>Columbus at the Court of Ferdinand and Isabella</i> , painting by Vaczlav Van Brozik, deaccessioned from Metropolitan Museum, at Hotel Manoir Richelieu in Murray Bay, Canada	C. Skinner	D. S. Ronaldson	35,248,250
6¢ <i>Columbus' Triumphant Entry into Barcelona</i> by Randolph Rogers, on bronze doors in Rotunda at the Capitol	R. Savage	G. H. Seymour	4,707,550
8¢ <i>Columbus Restored to Favor</i> , painting by Francisco	C. Skinner	D. S. Ronaldson	10,656,550
10¢ <i>Return of Columbus and Reception at Court</i> , painting by Luigi Gregori, at University of Notre Dame	R. Savage	D. S. Ronaldson	16,516,950
15¢ Painting by R. Baloca, possibly lost during Spanish Civil War	C. Skinner	D. S. Ronaldson	1,576,950
30¢ <i>Columbus at La Rabida</i> , after a painting by R. Maso	A. Jones	G. H. Seymour	617,250
50¢ <i>Recall of Columbus</i> , painting by A.G. Heaton in the Capitol in Washington D.C.	C. Skinner	D. S. Ronaldson	243,750
\$1 <i>Isabella Pledging Her Jewels</i> , painting by Munoz Degrain	R. Savage	G. H. Seymour	55,050
\$2 <i>Columbus in Chains</i> , 1841 painting by Leutze, in private coll.	C. Skinner	D. S. Ronaldson	45,550
\$3 <i>Columbus Describing His Third Voyage</i> , by Francisco Jover	R. Savage	D. S. Ronaldson	27,650
\$4 Portrait of Isabella from unknown source, possibly a painting in Madrid. Portrait of Columbus from a painting by Lotto.	A. Jones	G. H. Seymour	26,350
\$5 Portrait taken from medal, possibly Spanish. Also used for commemorative half-dollar issued for the Exposition.	A. Jones	D. S. Ronaldson	27,350



COLUMBIAN ISSUE



1063

- 1063 ★★ **1c Columbian (230).** Mint N.H., perfect centering with rich vibrant color, detailed impression, Extremely Fine Gem, P.S.E. encapsulated (Superb 98; SMQ \$1,200.00), only four have graded higher..... 47.50

- 1064 ★★ **2c Columbian, Broken Hat (231 var.).** Mint N.H., beautiful rich shade, choice centering with Jumbo margins, clear impression, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95 Jumbo; SMQ \$285.00 as 95, \$1,250.00 as 98), this is the highest graded broken hat variety we have offered to date..... 47.50



1064



1065

- 1065 ★★ **3c Columbian (232).** Mint N.H., choice centering, rich color on fresh paper, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$530.00) 135.00



1066

1066 ★★ **4c Columbian (233)**. Mint N.H., radiant color and proof-like impression on bright paper, perfect centering with wide and balanced margins

EXTREMELY FINE GEM. A GORGEOUS MINT NEVER-HINGED EXAMPLE OF THE 4-CENT COLUMBIAN ISSUE, WHICH HAS BEEN GRADED SUPERB 98 BY P.S.E.

1996 P.F. certificate no longer accompanies. P.S.E. encapsulated (Superb 98; SMQ \$4,000.00). Only four have graded higher to date out of 231 Mint N.H. stamps in the P.S.E. Population Report. 200.00



1067

1067 ★★ **5c Columbian (234)**. Mint N.H., deep rich color and clear impression, perfect centering with wide margins

EXTREMELY FINE GEM. A SUPERB MINT NEVER-HINGED EXAMPLE OF THE 5-CENT COLUMBIAN, WHICH HAS BEEN GRADED SUPERB 98 BY P.S.E.

With 2008 P.S.E. certificate (Superb 98; SMQ \$4,000.00). Only six have graded higher to date..... 260.00



1068

- 1068 ★★ **15c Columbian (238).** Mint N.H., rich color and proof-like impression on post-office fresh paper, perfectly centered with wide and balanced margins, long and full perforations all around

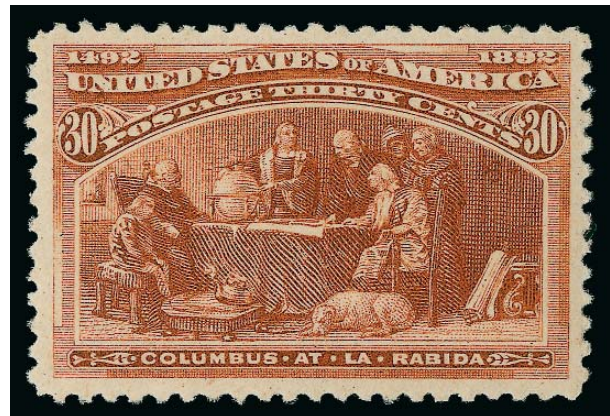
EXTREMELY FINE GEM. A SPECTACULAR MINT NEVER-HINGED EXAMPLE OF THE 15-CENT COLUMBIAN ISSUE, WHICH HAS BEEN AWARDED THE GRADE OF SUPERB 98 — ONLY ONE HAS GRADED HIGHER TO DATE.

1998 P.F. certificate no longer accompanies. P.S.E. encapsulated (Superb 98; SMQ \$15,700.00). Only one has graded higher to date and only five others share this grade. .. 675.00

- 1069 ★★ **30c Columbian (239).** Mint N.H., intense color and proof-like impression, wide and balanced margins all around

EXTREMELY FINE GEM. A SUPERB MINT NEVER-HINGED EXAMPLE OF THE 30-CENT COLUMBIAN.

P.S.E. encapsulated (XF-Superb 95; SMQ \$3,650.00)..... 750.00



1069



1070

- 1070 ★ **\$1.00 Columbian (241).** Original gum, lightly hinged, brilliant color, almost perfect centering with well-proportioned margins

EXTREMELY FINE GEM. A SUPERB ORIGINAL-GUM EXAMPLE OF THE \$1.00 COLUMBIAN ISSUE.

P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$3,500.00). Only two have graded higher to date in the P.S.E. Population Report..... 1,100.00

- 1071 **\$2.00 Columbian (242).** Brilliant color and proof-like impression, gorgeous centering with wide and balanced margins all around, neat strikes of New York registry oval cancels

EXTREMELY FINE GEM. A MAGNIFICENT USED EXAMPLE OF THE \$2.00 COLUMBIAN ISSUE. THIS BEAUTIFUL STAMP HAS BEEN AWARDED THE GRADE OF XF-SUPERB 95 BY P.S.E.

P.S.E. encapsulated (XF-Superb 95; SMQ \$3,100.00). Only two have graded higher to date in the P.S.E. Population Report..... 700.00



1071



1072

- 1072 ★ **\$3.00 Columbian (243).** Original gum, lightly hinged, warm color, almost perfect centering on post office fresh paper
 EXTREMELY FINE GEM. A SUPERB \$3.00 COLUMBIAN WITH LIGHTLY-HINGED ORIGINAL GUM, WHICH HAS BEEN GRADED XF-SUPERB 95 BY P.S.E.
 P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$5,300.00). Only three have graded higher to date in the P.S.E. Population Report. 1,600.00



1073

- 1073 ★ **\$3.00 Olive Green, Columbian (243a).** Original gum, lightly hinged, deep rich color and proof-like impression, beautifully centered with well-proportioned margins
 EXTREMELY FINE GEM. A MAGNIFICENT ORIGINAL-GUM EXAMPLE OF THE \$3.00 COLUMBIAN IN THE OLIVE GREEN SHADE, GRADED XF-SUPERB 95 BY P.S.E.
 P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$5,300.00). Only three have graded higher to date in the P.S.E. Population Report. 1,600.00



1074

- 1074 ★ **\$4.00 Columbian (244).** Original gum, lightly hinged, vivid color on bright paper, beautifully centered with wide margins
 EXTREMELY FINE GEM. AN OUTSTANDING ORIGINAL-GUM EXAMPLE OF THE \$4.00 COLUMBIAN ISSUE, WHICH HAS BEEN GRADED XF-SUPERB 95 BY P.S.E.
 P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$7,100.00). Only three have graded higher to date in the P.S.E. Population Report. 2,250.00



1075

- 1075 ★ **\$4.00 Rose Carmine, Columbian (244a).** Original gum, beautiful warm color on fresh paper, choice centering with wide margins
 EXTREMELY FINE GEM. A SUPERB ORIGINAL-GUM EXAMPLE OF THE \$4.00 COLUMBIAN IN THE ROSE CARMINE SHADE, WHICH HAS BEEN GRADED XF-SUPERB 95 BY P.S.E. THIS IS THE HIGHEST GRADE AWARDED TO DATE
 P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$7,100.00). This is the highest grade awarded to date in any category in the P.S.E. Population Report and only two others share this grade. 2,250.00



1076

- 1076 ★ **\$5.00 Columbian (245).** From the lower right corner of the pane with **full corner sheet margins**, original gum, lightly hinged, perfect centering, intense shade and proof-like impression, we must note that the perfs between stamp and selvage at right are slightly reinforced, a small natural wood fiber inclusion on back, small thin spot at extreme edge of right selvage — none of these have any bearing on the grade of the stamp

EXTREMELY FINE GEM. A STUNNING CORNER SHEET-MARGIN, ORIGINAL-GUM EXAMPLE OF THE \$5.00 COLUMBIAN. THIS MAGNIFICENT STAMP HAS BEEN AWARDED THE GRADE OF SUPERB 98 BY P.S.E.—THE HIGHEST GRADE AWARDED TO DATE.

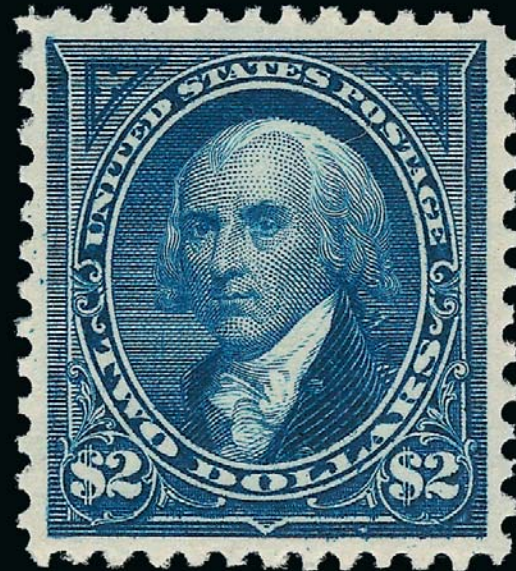
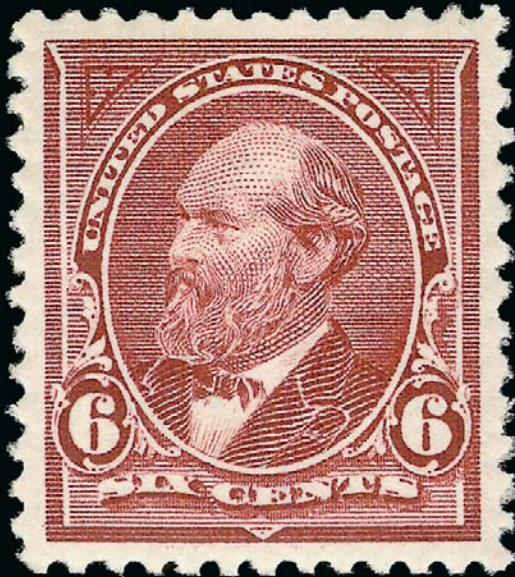
For many collectors, acquisition of the \$5.00 Columbian represents the ultimate achievement in classic philately. When issued in 1893, this was the highest denomination and first \$5.00 United States stamp. The high total face value of the dollar value Columbians represented a very significant expense to collectors and therefore sales were slow. This stamp, with its perfect centering and corner margin selvage is a fitting capstone to a superb set of Columbians.

From our 1988 Rarities of the World sale as a horizontal pair. With 1993 P.F. and 2005 P.S.E. certificates (OGph, Superb 98; SMQ \$15,700.00). This is the highest grade awarded to date in the P.S.E. Population Report in any category and only two others share this grade. 2,700.00



To celebrate Columbus' discovery and the exposition, a half-dollar coin was designed by sculptor U. S. J. Dunbar, who prepared a plaster model of the Columbus obverse based on a 1512 portrait painted by Lorenzo Lotto.

The 1894-1898 Bureau Issues



The 1894-1898 Bureau Issues

THE BUREAU OF ENGRAVING AND PRINTING'S ORIGINS DATE BACK TO 1862 WHEN THE Treasury Department created the Note Printing Division to produce the new "greenbacks" and to print other government security paper. The BEP has played a vital role in protecting the nation's financial security by implementing advanced anti-counterfeiting measures and safeguarding the production process to ensure that government-backed paper can be trusted.

The BEP's entry into stamp production began with a dark-horse competitive bid in 1893. On November 15, 1893, three proposals for the new stamp-printing contract were received by the Post Office Department from Hamilton Bank Note Company, American Bank Note Company and Charles F. Steel. About two weeks later a fourth bid was received from the BEP. The BEP director, Claude Johnson, had successfully claimed the right to compete for the government stamp contract and submitted the lowest bid at \$139,487.74. In February 1894, while the private security printers squabbled and protested, the contract was awarded to the BEP.

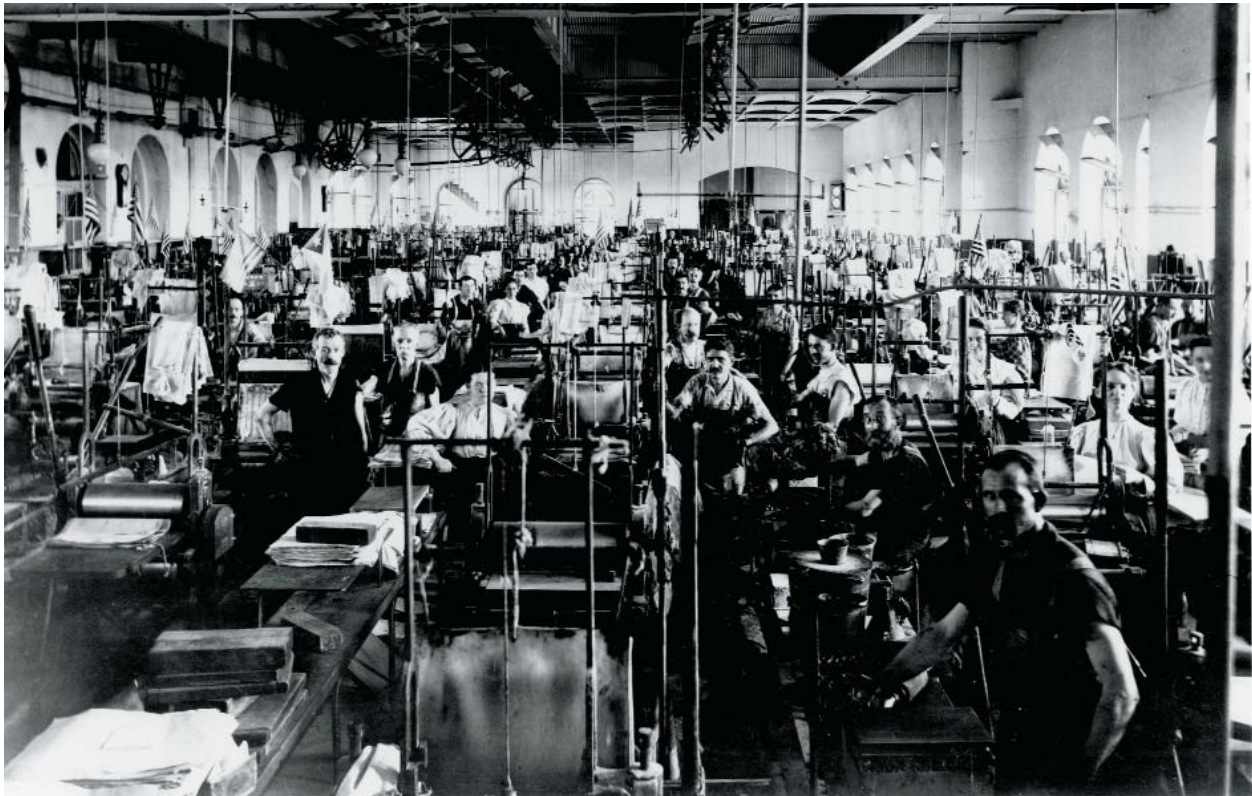
The Post Office Department's decision to award the stamp contract to the BEP created considerable bad will among the private printers. A January 1898 letter from Judah "Touro" Robertson, a senior American Bank Note Co. officer, reflects this animosity: "We were treated in such a rascally manner at the last bidding that I feel as if I never wanted to see any U.S. work again."



In 1893 and 1894 the country was in a severe financial crisis. The so-called "Panic of 1893" was actually a lengthy period of high unemployment (12% to 18%), bankruptcies (more than 15,000 businesses) and bank failures (more than 500). It started while Grover Cleveland was in office and the Democrats and Populists wielded political power. It led to major Republican gains in the House and Senate in 1894 and eventually to Republican candidate William F. McKinley's triumph in the 1896 presidential election.

The BEP's contract started on July 1, 1894, just as the Pullman Strike was reaching its violent zenith. While BEP employees were acclimating themselves to the new task of printing stamps, strikers in Chicago were setting fire to buildings on the World's Columbian Exposition fairgrounds.

The chaos and problems outside the walls of the "old brick building" at 14th and B in Washington were echoed on the inside. Already burdened with an enormous workload, the BEP's engravers and plate makers had to gear up to make the dies, rolls and plates required for printing a new series of



stamps. Rather than start from the artist's drawing board, the BEP decided to adapt the old 1890 series by adding triangles to the existing designs in the shaded areas in the upper corners. The 30¢ and 90¢ values were dropped and replaced with new 50¢, \$1, \$2 and \$5 stamps. Stamps were printed from plates of 200 or 400 subjects on unwatermarked paper.

The first Bureau issue of 1894 was marred by the BEP's difficulty in perforating sheets of stamps. As a rule, the 1894 stamps are poorly centered and the perforation holes are frequently filled with chads of paper. The reasons for the BEP's shoddy perforating work have never been clearly identified, but the improvement seen in the 1895 Issue on watermarked paper indicates that the equipment was modified or the workers were better trained (or both).



1894-98 BUREAU ISSUES



1077

- 1077 ★★ **2c Pink, Ty. I (248).** Mint N.H., vibrant color, perfect centering with wide and balanced margins, Extremely Fine Gem, a spectacular stamp in every respect, P.S.E. encapsulated (Superb 98; SMQ \$2,800.00), this is the highest grade awarded to date and only two others share this grade 82.50



1078

- 1078 ★★ **6c Dull Brown (256).** Mint N.H., rich color and proof-like impression nicely complemented by bright paper, perfectly centered

EXTREMELY FINE GEM. A MAGNIFICENT MINT NEVER-HINGED EXAMPLE OF THE 1894 6-CENT UNWATERMARKED BUREAU ISSUE IN THE FINEST CONDITION ATTAINABLE. THIS REMARKABLE STAMP, WITH ITS PRISTINE GUM, BEAUTIFUL COLOR, POST-OFFICE FRESH PAPER AND PERFECT CENTERING, HAS BEEN AWARDED THE GRADE OF SUPERB 98 BY P.S.E.

Ex Scarsdale. 1988 and 2000 P.F. certificates no longer accompany. P.S.E. encapsulated (Superb 98; SMQ \$13,200.00). Only one other has achieved this exalted grade. ... 500.00



1079

1079 ★★ **50c Orange (260).** Mint N.H., perfectly framed with Jumbo margins, brilliant color and sharp impression

EXTREMELY FINE GEM. THIS STAMP, WHICH HAS BEEN GRADED SUPERB 98 JUMBO BY P.S.E., IS WITHOUT QUESTION THE FINEST EXAMPLE OF THE 50-CENT 1894 UNWATERMARKED BUREAU ISSUE IN EXISTENCE.

The unwatermarked 1894 Issue was the Bureau of Engraving and Printing's first effort producing postage stamps. As collectors know only too well, the stamps are typically poorly centered with irregular perforations. Issued quantities of the higher values on unwatermarked paper were small—only 175,330 of the 50c, compared to 244,110 of the 30c 1869—and collectors have hinged most of the supply in philatelic hands. This 50c stamp has margins and centering rarely seen on *any* copy, used or unused, and its Mint Never-Hinged condition elevates it to the top of its class.

In his three-volume work on 19th Century United States stamps, Lester G. Brookman wrote the following about the 50c 1894 Issue: "There are few, if any, of the 19th century U.S. stamps that are so difficult to find in superb used condition as is this stamp. The price for commercial copies of this stamp can well be multiplied by 10 and the buyer of a superb copy of this stamp at such a price can rejoice in the fact he has a bargain!" Brookman's comments apply equally to 50c stamps with original gum and actually understate the value of a Mint Never-Hinged example.

Ex Hewitt, Zoellner and Fox. 1998 P.F. certificate no longer accompanies. P.S.E. encapsulated (Superb 98 Jumbo; unpriced in SMQ above the grade of 98, \$31,700.00 as 98). This is the only stamp to have achieved this exalted grade in the P.S.E. Population Report. The next closest Mint N.H. examples are graded 95 (2). There are no other examples in *any* category graded above 95J. 1,600.00



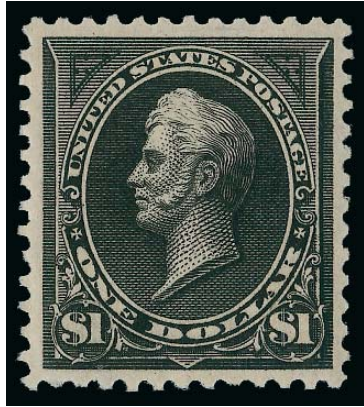
1080

1080 ★★ **\$1.00 Black (261)**. Mint N.H., intense shade and proof-like impression on bright paper, perfectly centered with Jumbo margins all around

EXTREMELY FINE GEM. A SPECTACULAR MINT NEVER-HINGED EXAMPLE OF THE 1894 \$1.00 TYPE I UNWATERMARKED BUREAU ISSUE—WHICH HAS BEEN GRADED SUPERB 98 JUMBO BY P.S.E.

As discussed in the previous lot, high-value unwatermarked 1894 Bureau Issues in Mint N.H. condition with exceptional centering are true rarities. This stamp is among the finest known.

P.S.E. encapsulated (Superb 98 Jumbo; unpriced in SMQ above the grade of 98, \$39,300.00 as 98). Only one stamp has graded higher to date in the P.S.E. Population Report (Gem 100). The next highest grade in Mint N.H. condition after this stamp is 90J (from our Scarsdale and Hoffman sales)..... 3,250.00



1081

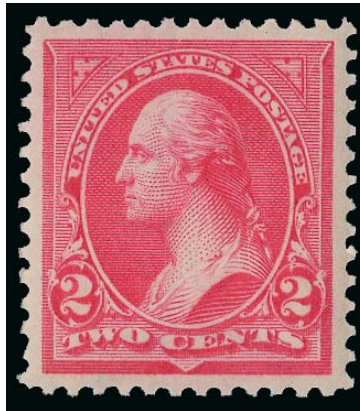


1081 ★★ **\$1.00 Black, Ty. II (261A).** Mint N.H., deep shade on crisp paper, choice centering with wide margins

EXTREMELY FINE GEM. A SUPERB MINT NEVER-HINGED EXAMPLE OF THE \$1.00 1894 UNWATERMARKED TYPE II BUREAU ISSUE. ONE OF THE FINEST COPIES IN EXISTENCE.

As discussed in the prior two lots, collectors of this issue know that it is extremely difficult to find the 1894 Bureau Issue in centered, Mint Never-Hinged condition, particularly the higher denominations. This is mostly due to production problems as the Bureau of Engraving and Printing assumed responsibility for stamp production after the American Bank Note contract expired.

P.S.E. encapsulated (XF-Superb 95; SMQ \$34,700.00). Only one has graded higher to date (95J) in the P.S.E. Population Report and no other examples share this desirable grade. 6,750.00

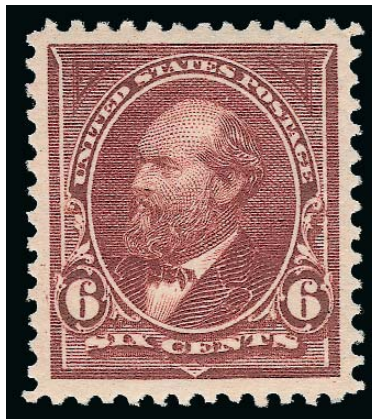


1082

1082 ★★ **2c Carmine, Ty. II (266).** Mint N.H., vivid color and proof-like impression, perfect centering with wide margins

EXTREMELY FINE GEM. AN OUTSTANDING EXAMPLE OF THE 2-CENT 1895 TY. II WATER-MARKED BUREAU ISSUE GRADED SUPERB 98 BY P.S.E. THIS IS THE ONLY EXAMPLE TO HAVE ACHIEVED THIS EXALTED GRADE TO DATE.

P.S.E. encapsulated (Superb 98; SMQ \$3,600.00). This is the highest grade awarded to date in the P.S.E. Population Report and no others share this grade. 100.00

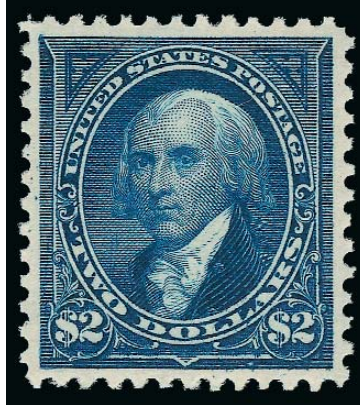


1083

1083 ★★ **6c Dull Brown (271).** Mint N.H., beautiful color and detailed impression, nearly perfect centering with unusually wide Jumbo margins all around

EXTREMELY FINE GEM. THIS MAGNIFICENT MINT NEVER-HINGED EXAMPLE OF THE 6-CENT 1895 WATERMARKED BUREAU ISSUE HAS BEEN AWARDED THE GRADE OF XF-SUPERB 95 JUMBO BY P.S.E.—THIS IS THE HIGHEST GRADE AWARDED TO DATE.

1987 and 2000 P.F. certificates no longer accompany. P.S.E. encapsulated (XF-Superb 95 Jumbo; SMQ \$2,900.00 as 95, \$15,900.00 as 98). This is the only example thus far to achieve this grade. 360.00



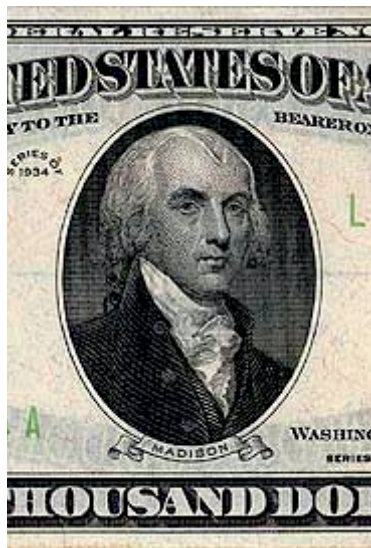
1084

1084 ★★ **\$2.00 Bright Blue (277).** Mint N.H., deep rich color and detailed impression, beautifully centered with wide and balanced margins all around

EXTREMELY FINE GEM. A SUPERB MINT NEVER-HINGED EXAMPLE OF THE 1895 \$2.00 WATERMARKED BUREAU ISSUE IN THE BRIGHT BLUE COLOR. AN EXCEEDINGLY RARE STAMP IN MINT NEVER-HINGED AND CENTERED CONDITION. THIS STAMP HAS BEEN AWARDED THE GRADE OF XF-SUPERB 95 BY P.S.E.

As an indication of rarity, we have offered only ten of this shade and three of the Dark Blue shade in Mint N.H. condition since keeping computerized records.

P.S.E. encapsulated (XF-Superb 95; SMQ \$20,300.00). Only one other stamp shares this grade (from our Whitman sale; realized \$23,000 hammer) and none have graded higher in the P.S.E. Population Report 3,250.00





1085

1085 ★★ **5c Dark Blue (281).** Mint N.H., deep rich color on bright paper, perfectly centered with incredibly wide Jumbo margins

EXTREMELY FINE GEM. A MAGNIFICENT MINT NEVER-HINGED EXAMPLE OF THE 1894 5-CENT UNWATERMARKED BUREAU ISSUE, WHICH HAS BEEN GRADED SUPERB 98 JUMBO BY P.S.E.—THE HIGHEST GRADE AWARDED TO DATE.

P.S.E. encapsulated (Superb 98 Jumbo; unpriced in SMQ above the grade of 98, SMQ \$2,850.00 as 98). This is the only example to have achieved this grade to date. An example graded Superb 98 realized \$3,250 hammer in our Sale 976. 100.00

P.S.E. Encapsulated Stamps

Stamps described as “P.S.E. encapsulated” are contained in plastic holders. Buyers may request to have the stamp removed from the holder by P.S.E. and to receive a paper certificate (with grade). The Siegel firm will pay the cost of this service. Stamps scanned in capsules generally appear slightly darker in photos.

The Trans-Mississippi Issue



The 1898 Trans-Mississippi Exposition Issue

THE TRANS-MISSISSIPPI ISSUE WAS RELEASED IN 1898 TO COINCIDE WITH THE TRANS-Mississippi International Exposition in Omaha, which was held from June 1 to November 1, 1898. The William McKinley-appointed Postmaster General, James A. Gary, authorized the release of the commemorative set, which originally comprised eight stamps and was expanded to nine with the addition of the \$2.00 value. The full set was placed on sale at post offices on June 17, 1898. The stamps were intended to capture the spirit of the Western frontier, with depictions of farming, buffalo hunting, mining, and westward expansion among its themes.

Today, the Trans-Mississippi stamps represent the pinnacle of the engraver's art. The \$1.00 Trans-Mississippi, depicting "Cattle in Storm," has often been called the most beautiful United States stamp ever produced. However, the stamp-collecting community protested strongly against the new issue at the time. With the high cost of the Columbian issue fresh in collectors' minds and those stamps still available at a few branches, many felt that the Post Office Department was taking advantage of collectors with yet another expensive new issue. This sentiment was further reinforced when the \$2.00 denomination was added to the set. At the end of 1898, deliveries to post offices of the Trans-Mississippi issue were discontinued. Post offices with remaining stocks of the issue on hand returned them for credit, and most remaining stocks were destroyed. Unfortunately, records were not kept of the quantity of each denomination destroyed, and so the number sold is not known.

The set was originally intended to be the Post Office Department's second bi-color stamp issue, after the 1869 definitive series. Due to the outbreak of the Spanish-American War and the need for revenue stamps, the Bureau of Engraving and Printing could not meet the production requirements of the new issue and so the bi-color plan was abandoned and the stamps were issued in single colors.

The 1¢ value, depicting Father Jacques Marquette, originally depicted a herd of bison. The Marquette vignette is based on a painting by William Lamprecht, located at Marquette University. The





2¢ also underwent a design change, first appearing as the James B. Eads Bridge design in the bi-colored die proofs and then being switched with the \$2.00 for the Farming in the West scene, which was based on a photograph taken on one of the farms of the Amenias and Sharon Land Company. The 4¢ originally depicted a Cheyenne warrior based on a drawing by Frederick Remington, but instead the “Indian Hunting Buffalo” vignette was used. The 5¢ depicts “The Pathfinder,” explorer and Army officer John C. Fremont. The 8¢ and 50¢ values depict troops guarding a wagon train and a western mining prospector, both based on drawings by Remington. The source for the 10¢ stamp, showing the hardships of emigration, was discovered by Gary Griffith while visiting the Bureau of Engraving and Printing in 1992. It is based on a drawing that was derived from a print of the painting *Hardships of Emigration* by Augustus G. Heaton, who also painted *The Recall of Columbus*, the basis of the 50¢ Columbian stamp. The \$1.00, titled “Western Cattle in Storm,” was derived from a painting called *The Vanguard* by Scottish painter, John A. MacWhirter. Ironically, the painting actually depicts a herd of Scottish cattle.



TRANS-MISSISSIPPI ISSUE



1086

1086 ★★ **1c Trans-Mississippi (285).** Mint N.H., wide margins and perfect centering, wonderful rich color and proof-like impression

EXTREMELY FINE GEM. A BEAUTIFUL ONE-CENT TRANS-MISSISSIPPI STAMP, WHICH HAS ACHIEVED THE COVETED P.S.E GRADE OF SUPERB 98.

P.S.E. encapsulated (Superb 98; SMQ \$2,200.00). According to the P.S.E. Population Report this is one of twelve Mint N.H. 1c Trans-Mississippi's to have been awarded this grade with only one higher..... 75.00





1087

1087 ★★ **2c Trans-Mississippi (286).** Mint N.H., Jumbo margins and perfect centering, rich color and proof-like impression on bright paper

EXTREMELY FINE GEM. A MAGNIFICENT TWO-CENT TRANS-MISSISSIPPI STAMP, WHICH HAS BEEN GRADED SUPERB 98 JUMBO BY P.S.E — THE HIGHEST GRADE AWARDED TO DATE. A BEAUTIFUL STAMP IN EVERY RESPECT.

P.S.E. encapsulated (Superb 98 Jumbo; unpriced in SMQ above the grade of 98, SMQ \$2,500.00 as 98). This is the highest grade awarded to date in the P.S.E. Population Report and only two others share this grade. Considering how common the basic 2c Trans-Mississippi stamp is, this low population speaks volumes about the difficulty of finding truly superb examples of this issue in Mint N.H. condition. 75.00





1088

1088 ★★ **4c Trans-Mississippi (287).** Mint N.H., vivid color on post-office fresh paper, perfect centering with incredibly wide Jumbo margins

EXTREMELY FINE GEM. A GORGEOUS MINT NEVER-HINGED EXAMPLE OF THE 4-CENT TRANS-MISSISSIPPI ISSUE, GRADED SUPERB 98 JUMBO BY P.S.E. THIS IS THE ONLY EXAMPLE TO HAVE ACHIEVED THIS GRADE TO DATE.

P.S.E. encapsulated (Superb 98 Jumbo; unpriced in SMQ above the grade of 98, SMQ \$11,300.00 as 98). There are none grade higher in the P.S.E. Population Report and only this single example at this lofty grade. A Superb 98 example realized \$15,500 in our Whitman sale 360.00



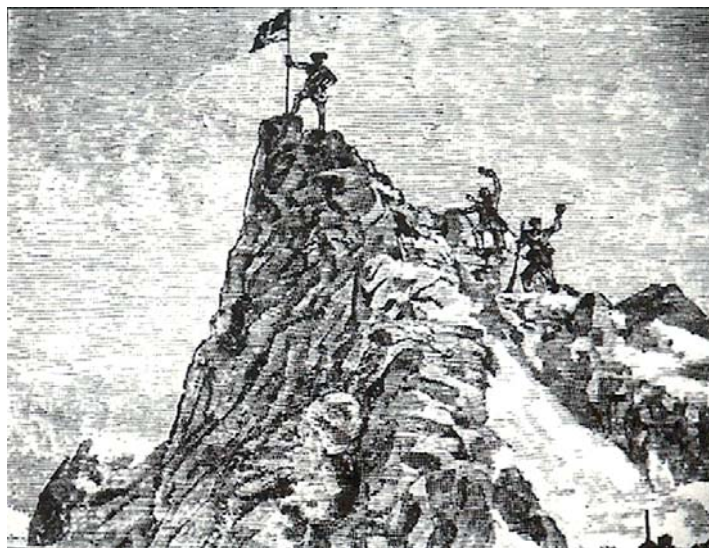


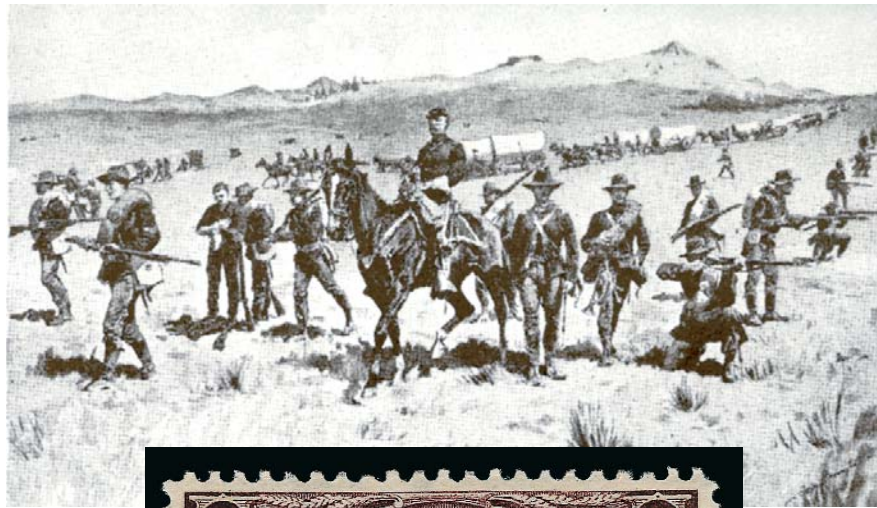
1089

1089 ★★ **5c Trans-Mississippi (288).** Mint N.H., rich color, detailed impression on fresh paper, choice centering with well-proportioned margins

EXTREMELY FINE GEM. A BEAUTIFUL MINT NEVER-HINGED EXAMPLE OF THE 5-CENT TRANS-MISSISSIPPI ISSUE.

P.S.E. encapsulated (XF-Superb 95; SMQ \$2,850.00). Only four have graded higher to date..... 360.00





1090

- 1090 ★★ **8c Trans-Mississippi (289).** Mint N.H. with **imprint at bottom**, deep rich color and proof-like impression, perfectly centered with wide and balanced margins
EXTREMELY FINE GEM. THIS MAGNIFICENT 8-CENT TRANS-MISSISSIPPI HAS BEEN AWARDED THE GRADE OF SUPERB 98 BY P.S.E.

Collectors in pursuit of superb 19th Century commemorative stamps are well aware of the challenge in locating the 8c Trans-Mississippi with wide margins and choice centering. An examination of 8c multiples will reveal the fact that the space between horizontal rows was narrower than the space between vertical columns. Wide top and bottom margins that match the sides could only occur when the horizontal perforations were misapplied to a row, thereby impinging on the space allocated to the rows above and below.

With 2008 P.S.E. certificate (Superb 98; SMQ \$26,400.00). Only two have graded higher to date in the P.S.E. Population Report and only four others share this grade. ... 525.00



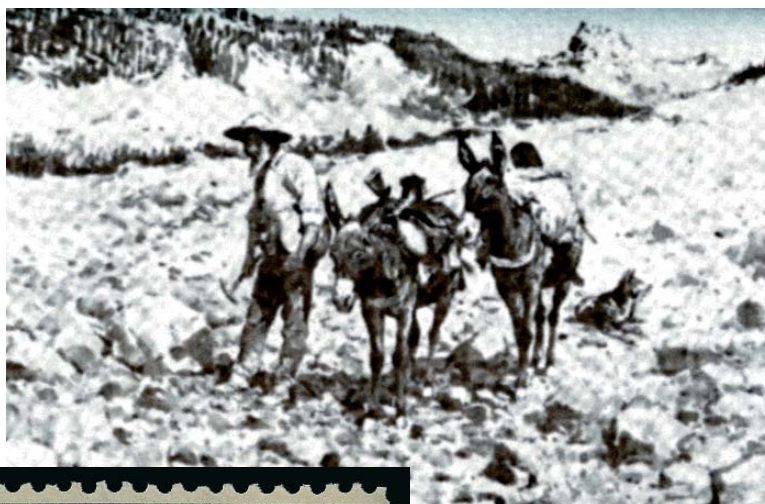
1091

1091 ★★ **10c Trans-Mississippi (290).** Mint N.H., gorgeous deep rich color and perfect impression which shows every nuance of the engraving, perfectly centered with wide margins all around

EXTREMELY FINE GEM. THIS STAMP IS WITHOUT QUESTION ONE OF THE FINEST EXAMPLES OF THE 10-CENT TRANS-MISSISSIPPI ISSUE IN MINT NEVER-HINGED CONDITION. A SUPERB STAMP IN EVERY RESPECT.

Ex Scarsdale. 2000 and 2002 P.F. certificates no longer accompany. P.S.E. encapsulated (Superb 98; SMQ \$16,300.00). This is the highest grade awarded to date in any category and only four others share this grade..... 425.00





1092

1092 ★★ **50c Trans-Mississippi (291).** Mint N.H., intense color and impression, beautifully centered with well-balanced margins

EXTREMELY FINE GEM. A SUPERB MINT NEVER-HINGED EXAMPLE OF THE 50-CENT TRANS-MISSISSIPPI. A BEAUTIFUL STAMP IN EVERY RESPECT.

The 50c Trans-Mississippi is extremely scarce in well-centered condition. It also seems that fewer 50c stamps exist in Mint N.H. condition, relative to the dollar values of the set. The combination of Extremely Fine centering and Mint N.H. condition is exponentially rarer.

1999 P.F. certificate no longer accompanies. P.S.E. encapsulated (XF-Superb 95; SMQ \$18,200.00). Only one has graded higher to date in the P.S.E. Population Report and only three others share this grade. 2,000.00



1093

1093 ★★ **\$1.00 Trans-Mississippi (292).** Mint N.H., intense shade on post office fresh paper, incredibly detailed impression which highlights every minute detail of this wonderful engraving

EXTREMELY FINE GEM. A SPECTACULAR MINT NEVER-HINGED EXAMPLE OF THE \$1.00 TRANS-MISSISSIPPI ISSUE, WIDELY REGARDED AS THE MOST BEAUTIFUL UNITED STATES COMMEMORATIVE STAMP EVER ISSUED. THIS MAGNIFICENT STAMP HAS BEEN GRADED XF-SUPERB 95 BY P.S.E., WHICH IS THE HIGHEST GRADE AWARDED TO A MINT NEVER-HINGED EXAMPLE.

The \$1.00 Trans-Mississippi's long-time popularity with collectors led to hinging of the vast majority of singles. Although blocks have been broken over the years to supply Mint N.H. singles, it seems that grading is always a compromise between perfect centering and margin width. Only in a few instances do we find the combination of Mint N.H. condition, Extremely Fine Gem centering and wide balanced margins. This stamp is one of those rare examples combining everything that could be desired.

P.S.E. encapsulated (XF-Superb 95; SMQ \$30,400.00). This is the highest grade awarded to date to a Mint N.H. stamp, and only five others have achieved this grade... 3,400.00



1094

1094 ★★ **\$2.00 Trans-Mississippi (293).** Mint N.H., rich color and proof-like impression on bright paper, as fresh as the day it was printed, gorgeous centering with unusually wide and balanced margins all around

EXTREMELY FINE GEM. THIS IS EASILY ONE OF THE FINEST EXAMPLES OF THE \$2.00 TRANS-MISSISSIPPI ISSUE IN EXISTENCE. A WONDERFUL STAMP IN EVERY RESPECT — THE COLOR IS BEAUTIFUL, THE PAPER IS FRESH, THE IMPRESSION IS INTENSE AND THE GUM IS ABSOLUTELY PRISTINE. THIS IS ONE OF ONLY THREE EXAMPLES OF THE \$2.00 TRANS-MISSISSIPPI TO ACHIEVE THE GRADE OF XF-SUPERB 95.

Looking at this stamp, we are compelled to ask the question, if this is a 95, what is a 98 or 100? The \$2.00 Trans-Mississippi was printed in sheets that have narrower spacing between the horizontal rows than between the vertical columns. For this reason, it is extremely difficult to obtain stamps with top and bottom margins that equal the sides. This stamp essentially achieves that unnatural effect, which could only occur when the horizontal perforations were applied in such a way that the holes impinged on the space allocated to the rows above and below.

Ex Scarsdale. 1978 and 2000 P.F. certificates no longer accompany. P.S.E. encapsulated (XF-Superb 95; SMQ \$55,400.00)..... 6,000.00



The Pan-American Issue



The 1901 Pan-American Exposition Issue

THE PAN-AMERICAN ISSUE WAS THE FIRST SET OF UNITED STATES STAMPS OF THE 20th Century. The six-value set was released for the Pan-American Exposition, held in Buffalo from May 1 to November 1, 1901. The protests of collectors against high face-value stamps in response to the Trans-Mississippi issue was apparently heard. The Pan-American set could be purchased for 30 cents versus \$3.80 for the Trans-Mississippi or \$16.34 for Columbians.

The Pan-American stamps depict images capturing new concepts and ideas for a new century—an automobile, train, fast steamship, and man-made canal. To express this high-tech era with enthusiasm, each stamp was printed in two colors. The set was the Bureau of Engraving and Printing's first attempt at bicolored postage stamps and the Post Office's first bicolored general release since the 1869 Pictorials. In common with their 1869 counterparts, the Pan-American Issue created three inverts.

The 1¢ and 2¢ Inverts were issued through post offices. The errors occurred during the two-stage printing process—center first, frame second—resulting from the pressman's mistake in turning the sheet 180 degrees from the correct orientation after the first impression. Technically speaking, the Pan-American inverts have inverted frames and not inverted centers.

Sheets of the 1¢ are known to have been sold in at least four different post offices. Between 600 and 700 are likely to have been issued. The 2¢ Pan-American Invert is a much rarer stamp. It is likely that only 200 stamps were sold by the post office, and these quickly reached the hands of appreciative collectors. The 4¢ Pan-American Invert was not regularly issued by post offices and is actually a special printing released to collectors through official channels. A total of 203 4¢ Inverts were released. An unknown quantity was overprinted with a small "Specimen" handstamp. Some of these, both with and without overprint, were given away by Third Assistant Postmaster General Edwin C. Madden. When postal authorities learned of the practice, they destroyed 194 of the remaining copies and put one pane of 100 into the official archives, which was stuck down on a page. At a later date, 97 of the 100 stamps in the official archives were traded with stamp dealers for rarities missing from the official archives.



PAN-AMERICAN ISSUE

- 1095 ★★ **2c Pan-American (295).** Mint N.H., incredibly wide margins and perfectly centered, strong colors, fresh and crisp, Extremely Fine Gem, P.S.E. encapsulated (Superb 98; SMQ \$950.00) 42.50



1095



1096

- 1096 ★★ **5c Pan-American (297).** Mint N.H., vivid color and crisp impression, beautifully choice centering with wide margins

EXTREMELY FINE GEM. A MAGNIFICENT 5-CENT PAN-AMERICAN FOR THE COLLECTOR OF ULTRA-HIGH QUALITY GEMS.

P.S.E. encapsulated (Superb 98; SMQ \$4,000.00). This is the highest grade awarded to date and only six others share this grade. 200.00

- 1097 ★★ **10c Pan-American (299).** Mint N.H., beautifully centered with wide margins, rich colors, Extremely Fine Gem, a superb stamp in every respect, P.S.E. encapsulated (XF-Superb 95; SMQ \$2,000.00), only three have graded higher to date..... 325.00



1097

4-CENT PAN-AMERICAN INVERT



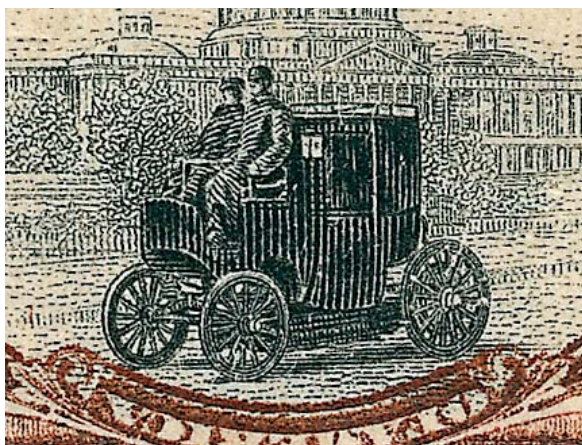
1098

1098 ★ **4c Pan-American, Center Inverted (296a).** Lightly hinged for this issue which is normally found with either disturbed gum or heavy hinging, deep rich colors, three wide margins FINE. A SCARCE SOUND ORIGINAL-GUM EXAMPLE OF THE 4-CENT PAN-AMERICAN INVERT.

The 4¢ stamp portrays an electric automobile, known at the time as the “Electric Vehicle Service,” as depicted on the Baltimore & Ohio Railroad brochure from which the engraving was made. In the background one can see the dome of the Capitol. The two men depicted in the front seat are both chauffeurs. The man in the passenger compartment is Samuel P. Hege, so this stamp actually depicts a living person in violation of the law.

The 4c Pan-American Invert was a special printing and not regularly issued. Examples were distributed through two official channels, and the gum on the majority of stamps without “Specimen” overprint was disturbed. In fact, because the stamps were removed from mounting paper, they are generally thinned or have seriously disturbed gum.

1968 P.F. certificate no longer accompanies. P.S.E. encapsulated (OGh, VG 50; SMQ \$45,000.00)..... 70,000.00



1908 AND LATER ISSUES

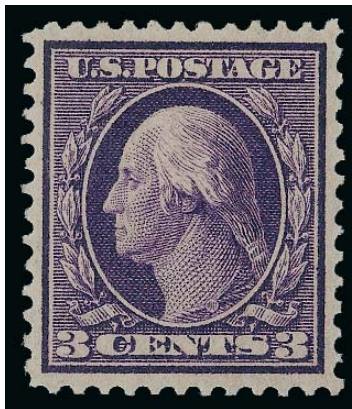


1099

- 1099 ★★ **2c Carmine (332).** Mint N.H., brilliant color on post-office fresh paper, mathematically perfect centering with incredibly wide Jumbo margins

EXTREMELY FINE GEM. THIS STUNNING EXAMPLE OF THE 2-CENT PERF 12 DOUBLE-LINE WATERMARKED ISSUE HAS ACHIEVED THE UNSURPASSABLE GRADE OF GEM 100 JUMBO.

P.S.E. encapsulated (Gem 100 Jumbo; unpriced in SMQ above the grade of 98, SMQ \$540.00 as 98). Only two other examples have achieved this perfect grade..... 15.00



1100

- 1100 ★★ **3c Deep Violet, Bluish (359).** Mint N.H., deep rich color and proof-like impression on deeply blued paper, exceptionally well-centered for this difficult issue

EXTREMELY FINE. AN OUTSTANDING AND EXTREMELY RARE MINT NEVER-HINGED EXAMPLE OF THE 3-CENT ON BLuish WITH CHOICE CENTERING, GRADED XF-90 BY P.S.E. THIS IS BY FAR THE HIGHEST GRADE AWARDED TO DATE.

This stamp in Mint N.H. condition in *any* grade of centering is rare—this is only the fourth different example we have offered since keeping computerized records. The combination of this stamp's outstanding centering and pristine gum makes it an exceptional condition rarity.

P.S.E. encapsulated (XF 90; SMQ \$9,100.00). The only other Mint N.H. example in the P.S.E. Population Report is graded VF 80. 4,000.00



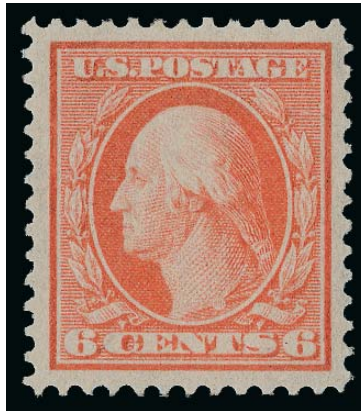
1101

1101 ★★ **5c Blue, Bluish (361).** Mint N.H., rich color on deeply blued paper, perfect centering with unusually wide and balanced margins

EXTREMELY FINE GEM. WITHOUT QUESTION THIS IS ONE OF THE THREE FINEST MINT NEVER-HINGED EXAMPLES OF THE 5-CENT ON BLuish PAPER IN EXISTENCE. A REMARKABLE STAMP IN TERMS OF GUM, CENTERING, SIZE OF MARGINS AND COLOR. THIS SUPERB STAMP HAS BEEN GRADED XF 90 BY P.S.E. — THE HIGHEST GRADE AWARDED TO DATE.

We have only been able to locate two examples comparable to the stamp offered here. One was offered in the Zoellner sale. The other was offered in the Floyd sale held by Shreves.

2005 P.F. certificate no longer accompanies. P.S.E. encapsulated (XF 90; SMQ \$32,500.00). This is the highest grade awarded to date in the P.S.E. Population Report and no other example shares this grade. 14,500.00



1102

- 1102 ★ **6c Red Orange, Bluish (362).** Lightly hinged, bright color on nicely blued paper, choice centering with wide margins all around

EXTREMELY FINE GEM. AN EXCEPTIONAL EXAMPLE OF THE 6-CENT BLuish PAPER GRADED XF-SUPERB 95 BY P.S.E. THIS ISSUE IS RARELY AVAILABLE WITH SUCH WIDE MARGINS AND OUTSTANDING CENTERING.

Ex Drucker. 1980 P.F. certificate no longer accompanies. P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$2,800.00). This is the highest grade awarded to date for a previously hinged example and only one other shares this grade. 1,350.00



1103

- 1103 ★★ **5c Blue, Coil (396).** Mint N.H., deep rich color on bright paper, mathematically perfect centering with wide margins, post office fresh

EXTREMELY FINE GEM. A PERFECT EXAMPLE OF THE 5-CENT PERF 8.5 COIL ISSUE, WHICH HAS BEEN GRADED GEM 100 BY P.S.E.

P.S.E. encapsulated (Gem 100; unpriced in SMQ above the grade of 98, SMQ \$1,050.00 as 98). This is the highest grade awarded to date in the P.S.E. Population Report and only two others share this ultimate grade..... 135.00



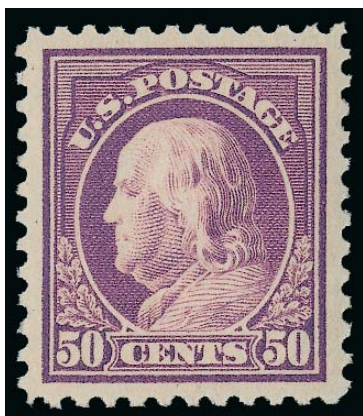
1104

- 1104 ★★ **2c Panama-Pacific (398).** Mint N.H., vibrant color, perfect centering with wide margins, Extremely Fine Gem, P.S.E. encapsulated (Superb 98; SMQ \$640.00)..... 40.00



1105

- 1105 ★★ **5c Panama-Pacific (399).** Mint N.H., rich color and crisp impression on fresh paper, perfectly centered with wide and balanced margins, Extremely Fine Gem, P.S.E. encapsulated (Superb 98; SMQ \$2,250.00) 160.00



1106

- 1106 ★★ **50c Red Violet (517).** Mint N.H., brilliant color and crisp impression, mathematically perfect centering with wide margins, long and full perforations all around

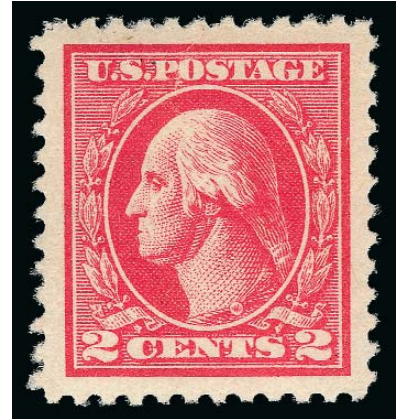
EXTREMELY FINE GEM. A SUPERB MINT NEVER-HINGED EXAMPLE OF THE 50-CENT 1917 ISSUE, SCOTT 517, WHICH HAS BEEN AWARDED THE PERFECT GRADE OF GEM 100 BY P.S.E..

P.S.E. encapsulated (Gem 100; unpriced in SMQ above the grade of 98, SMQ \$1,250.00 as 98). Only one stamp has graded higher to date in the P.S.E. Population Report and only three others share this grade..... 130.00

- 1107 ★★ **2c Carmine, Ty. V (527).** Mint N.H., radiant color on bright paper, beautifully centered with Jumbo margins

EXTREMELY FINE GEM. THIS IS THE ONLY EXAMPLE OF THIS ISSUE TO ACHIEVE THE GRADE OF SUPERB 98 JUMBO FROM P.S.E., WHICH IS THE HIGHEST GRADE AWARDED TO DATE.

1986 and 1999 P.F. certificates no longer accompany. P.S.E. encapsulated (Superb 98 Jumbo; unpriced in SMQ above the grade of 98, SMQ \$1,300.00 as 98). This is the only example to achieve this grade, which is the highest awarded to date. 40.00



1107



1108

- 1108 ★★ **\$2.00 Deep Blue (572).** Mint N.H., deep rich color, mathematically perfect centering, crisp and bright

EXTREMELY FINE GEM. A PERFECT EXAMPLE OF THE \$2.00 1922 ISSUE, WHICH HAS BEEN GRADED GEM 100 BY P.S.E.—THE HIGHEST GRADE AWARDED TO DATE.

Some believe the \$2.00 value of the 1922-25 Issue is harder to find in this gem quality than the \$5.00 value. P.S.E. encapsulated (Gem 100; unpriced in SMQ above the grade of 98, SMQ \$1,100.00 as 98). This is the highest grade awarded to date in the P.S.E. Population Report and only two others share this grade. 140.00

- 1109 ★★ **5c Norse-American (621).** Mint N.H., intense colors on bright paper, mathematically perfect centering, Extremely Fine Gem, a superb stamp in every respect, P.S.E. encapsulated (Gem 100; unpriced in SMQ above the grade of 98, SMQ \$240.00 as 98). Only one has graded higher to date in the P.S.E. Population Report and only one other shares this grade. 24.00



1109

P.S.E. Encapsulated Stamps

Stamps described as “P.S.E. encapsulated” are contained in plastic holders. Buyers may request to have the stamp removed from the holder by P.S.E. and to receive a paper certificate (with grade). The Siegel firm will pay the cost of this service. Stamps scanned in capsules generally appear slightly darker in photos.



1110

1110 ★★ **9c Rose (641).** Mint N.H., vivid color on bright white paper, perfectly centered with wide margins

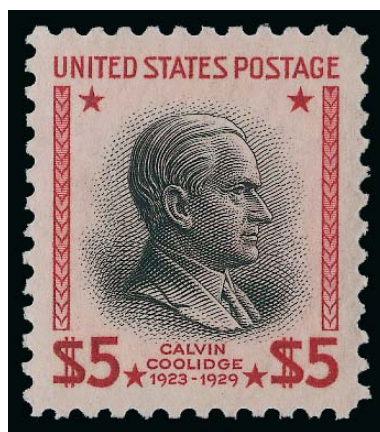
EXTREMELY FINE GEM. A SPECTACULAR MINT NEVER-HINGED 9-CENT ROSE FROM THE 1926-34 REGULAR ISSUE, GRADED GEM 100 BY P.S.E.

P.S.E. encapsulated (Gem 100; unpriced in SMQ above the grade of 98, SMQ \$315.00 as 98), This is one of only three to have achieved this grade with none higher 3.00



1111

1111 ★★ **\$2 Harding (833).** Mint N.H., deep rich color, perfectly centered with Jumbo margins, Extremely Fine Gem, P.S.E. encapsulated (Superb 98 Jumbo; SMQ \$400.00), only two examples have graded higher to date and only two others share this grade 17.50



1112

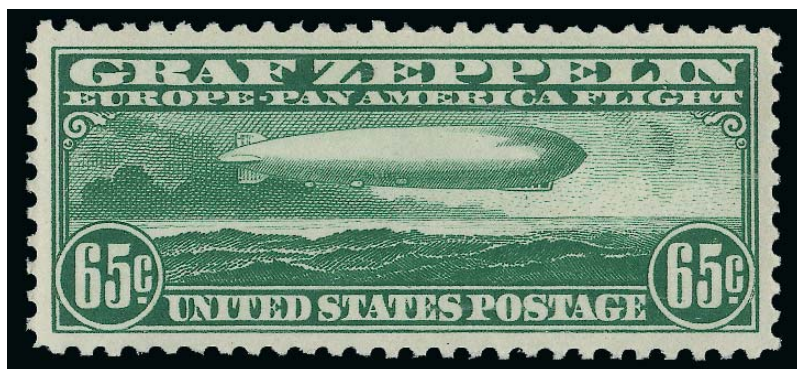
1112 ★★ **\$5.00 Presidential (834).** Mint N.H., Jumbo margins, strong colors on crisp paper, Extremely Fine Gem, P.S.E. encapsulated (Superb 98 Jumbo; SMQ \$480.00), only three out of 188 submitted have been awarded this grade with only one higher 85.00

AIR POST



1113

1113 ★★ **24c Carmine Rose & Blue, 1918 Air Post (C3).** Mint N.H., wide beautifully balanced margins, fresh and crisp, Extremely Fine Gem, with 2008 P.S.E. certificates (Superb 98; SMQ \$1,000.00) 150.00



1114

1114 ★★ **65c Graf Zeppelin (C13).** Mint N.H., gorgeous margins and centering, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$570.00). 400.00

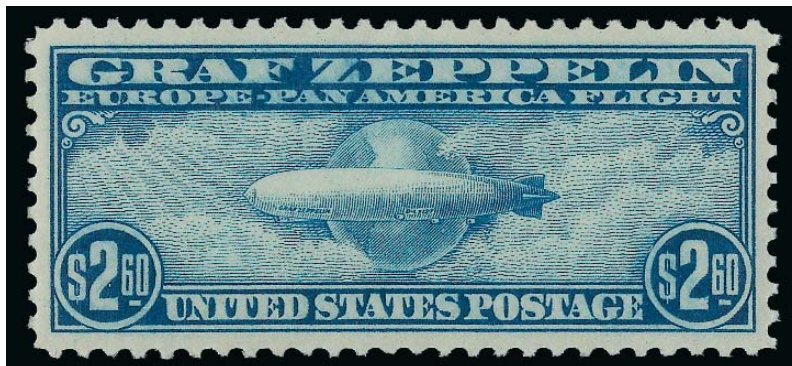


1115

1115 ★★ **\$1.30 Graf Zeppelin (C14).** Mint N.H. with **plate no. 20088** at right, deep rich color and detailed impression, mathematically perfect centering

EXTREMELY FINE GEM. A MAGNIFICENT MINT NEVER-HINGED EXAMPLE OF THE \$1.30 GRAF ZEppelin ISSUE, WHICH HAS BEEN AWARDED THE PERFECT GRADE OF GEM 100 BY P.S.E.—THE HIGHEST GRADE AWARDED TO DATE

With 2008 P.S.E. certificate (Gem 100; unpriced in SMQ above the grade of 98, SMQ \$2,650.00 as 98). This is the highest grade awarded to date in any category and only three others share this grade..... 850.00



1116

1116 ★★ **\$2.60 Graf Zeppelin (C15).** Mint N.H., beautifully centered, rich color and crisp impression, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$1,750.00) 1,200.00

SPECIAL DELIVERY



1117

- 1117 ★★ **10c Blue, Special Delivery (E2).** Mint N.H., exceptionally wide margins and nearly perfectly centered, vivid color on post office fresh paper

EXTREMELY FINE GEM. A MARVELOUS MINT NEVER-HINGED EXAMPLE OF THE SECOND SPECIAL DELIVERY ISSUE OF 1888. GRADED XF-SUPERB 95 BY P.S.E.—THIS IS THE HIGHEST GRADE AWARDED TO DATE

P.S.E. encapsulated (XF-Superb 95; SMQ \$10,400.00). This is the highest grade awarded to date in the P.S.E. Population Report and only three others share this grade..... 1,150.00



1118

- 1118 ★★ **10c Blue, Special Delivery (E4).** Mint N.H., deep rich color nicely contrasted by bright white paper, beautifully centered with wide and balanced margins all around

EXTREMELY FINE GEM. THE 10-CENT 1894 UNWATERMARKED SPECIAL DELIVERY ISSUE IS A NOTORIOUSLY CHALLENGING ISSUE TO OBTAIN IN THIS SUPERIOR GRADE.

The 1894 series, being the first printed by the Bureau, encountered many production problems. Most stamps were poorly centered and have small margins.

P.S.E. encapsulated (XF-Superb 95; SMQ \$18,400.00). This is one of only three to achieve this grade in the P.S.E. Population Report. Only two have graded higher to date..... 2,250.00

- 1119 ★★ **10c Ultramarine, Special Delivery (E6).** Mint N.H., beautiful bright color on fresh paper, wide and balanced margins

EXTREMELY FINE GEM. A SUPERB MINT NEVER-HINGED EXAMPLE OF THE 1902 10-CENT SPECIAL DELIVERY, SCOTT E6.

P.S.E. encapsulated (XF-Superb 95; SMQ \$4,950.00). Only two have graded higher to date and only two others share this grade..... 525.00



1119



1120

- 1120 ★★ **10c Ultramarine, Special Delivery (E8).** Mint N.H., brilliant color, perfectly centered with wide margins

EXTREMELY FINE GEM. A MAGNIFICENT MINT NEVER-HINGED EXAMPLE OF THE 10-CENT SPECIAL DELIVERY, SCOTT E8, WHICH HAS BEEN GRADED SUPERB 98 BY P.S.E.

P.S.E. encapsulated (Superb 98; SMQ \$2,600.00). This is the only example to achieve this grade, and only two others have graded higher to date..... 240.00

- 1121 ★★ **10c Pale Ultramarine, Special Delivery (E10).** Mint N.H., rich color on bright paper, magnificent centering with unusually wide and balanced margins all around, post-office fresh

EXTREMELY FINE GEM. A MAGNIFICENT MINT NEVER-HINGED EXAMPLE OF THIS SPECIAL DELIVERY ISSUE, GRADED SUPERB 98 BY P.S.E.

P.S.E. encapsulated (Superb 98; SMQ \$4,400.00). Only two examples have graded higher in the P.S.E. Population Report and no others share this desirable grade.... 700.00



1121

POSTAGE DUE



1122

- 1122 ★ **10c Red Brown (J19).** Original gum, barely hinged, exceptionally well centered with wide margins, rich color, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$1,300.00), this is the highest grade awarded to date and only one other shares this grade, the highest graded Mint N.H. stamp is XF-90 625.00



1123

- 1123 ★★ **3c Bright Claret (J24).** Mint N.H., radiant color on bright paper, gorgeous centering with wide margins all around, Extremely Fine Gem, a superb stamp and rare in this condition, P.S.E. encapsulated (XF-Superb 95; SMQ \$700.00), only two have graded higher to date and only two share this grade..... 200.00



1124

- 1124 ★ **2c Vermilion (J30).** Original gum, lightly hinged, radiant color on bright white paper, outstanding centering with wide balanced margins

EXTREMELY FINE GEM. A GORGEOUS EXAMPLE OF THE 2-CENT 1894 UNWATERMARKED ISSUE, GRADED XF-SUPERB 95 BY P.S.E. THIS IS THE HIGHEST GRADE AWARDED TO DATE IN ANY CATEGORY.

2002 P.F. certificate no longer accompanies. P.S.E. encapsulated (XF-Superb 95; SMQ \$1,700.00). There are no other stamps of this issue graded above 90 in any condition..... 850.00

- 1125 ★★ **2c Deep Claret (J39).** Mint N.H. with top plate no. 247 selvage (lightly hinged in selvage only), Jumbo margins and precise centering, gorgeous deep rich color on bright white paper, Extremely Fine Gem, with 2008 P.S.E. certificate (Superb 98 Jumbo; unpriced in SMQ above the grade of 98, SMQ \$550.00 as 98), this is the highest grade awarded to date and the only example to achieve this grade .. 45.00



1125



1126

- 1126 ★★ **10c Deep Claret (J42).** Mint N.H., vibrant color and proof-like impression on post-office fresh, choice centering with wide margins, fresh and Extremely Fine, a beautiful stamp, P.S.E. encapsulated (XF-Superb 95; SMQ \$960.00), this is the highest grade awarded to date in the P.S.E. Population Report and only one other share this grade..... 300.00

- 1127 ★ **50c Deep Claret (J44).** Original gum, lightly hinged, rich color and sharp impression showing every detail of the engraving, unusually choice centering, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$860.00), this is the highest grade awarded to date and only two others share this grade. 450.00



1127



1128

- 1128 ★★ **1c Dull Rose (J52a).** Mint N.H. with **part imprint at top**, beautiful centering with wide margins, vivid color, Extremely Fine Gem, with 2005 P.S.E. certificate (XF-Superb 95; SMQ \$640.00), this is the highest grade awarded to date in the P.S.E. Population Report and no others share this grade 275.00



1129

- 1129 ★★ **30c Carmine Lake (J57).** Mint N.H., gorgeous color, almost perfectly centered with unusually wide margins
EXTREMELY FINE GEM. A SUPERB MINT NEVER-HINGED EXAMPLE OF THE 30-CENT POSTAGE DUE ISSUE, SCOTT J57, GRADED XF-SUPERB 95—THIS IS THE HIGHEST GRADE AWARDED TO DATE.
P.S.E. encapsulated (XF-Superb 95; SMQ \$1,400.00). Only one other shares this grade..... 600.00



1130

- 1130 ★★ **1c Carmine Rose (J61).** Mint N.H., brilliant color, perfect centering with wide margins, Extremely Fine Gem, P.S.E. encapsulated (Superb 98; SMQ \$295.00), this is the highest grade awarded to date in the P.S.E. Population Report and only one other shares this grade. 10.00



1131

- 1131 ★★ **10c Deep Claret (J65b).** Mint N.H., beautiful margins and essentially perfectly centered, fresh, marvelous deep color, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$335.00), this is the highest grade awarded to date 70.00

OFFICES IN CHINA



1132

- 1132 ★★ **16c on 8c Offices in China (K8).** Mint N.H., fabulous Jumbo margins and perfect centering, lovely sharp color
EXTREMELY FINE GEM. IT IS DIFFICULT TO IMAGINE A FINER EXAMPLE OF THIS OFFICES IN CHINA ISSUE. A WONDERFUL CONDITION RARITY GRADED SUPERB 98 JUMBO BY P.S.E.

P.S.E. encapsulated (Superb 98 Jumbo; unpriced in SMQ above the grade of 98, SMQ \$2,300.00 as 98). This is the highest grade awarded to date and the only example to achieve this grade. A review of the P.S.E. Population Report for the underlying stamp, Scott 508, will also give an indication of its rarity in higher grades. The significantly more available Scott 508 only has four stamps graded 98J or above. 180.00

- 1133 ★★ **16c on 8c Offices in China (K8).** Mint N.H., pretty shade as fresh as the day it was printed, crisp paper, perfectly centered with wide and balanced margins
EXTREMELY FINE GEM. THIS GORGEOUS MINT NEVER-HINGED EXAMPLE OF THE 16-CENT ON 8-CENT OFFICES IN CHINA HAS BEEN GRADED SUPERB 98 BY P.S.E.—ONLY ONE HAS GRADED HIGHER TO DATE.

P.S.E. encapsulated (Superb 98; SMQ \$2,300.00). Only one has graded higher to date (the previous lot at 98J) and only two others share this grade. 180.00



1133



1134

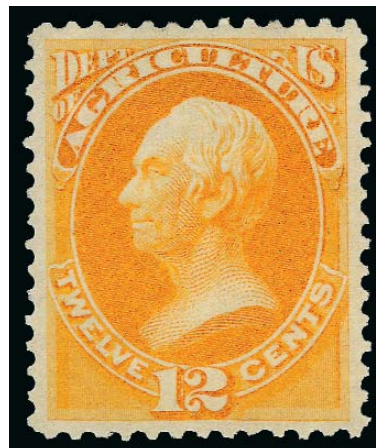
- 1134 ★★ **30c on 15c Offices in China (K12).** Mint N.H., deep rich color, perfect centering with unusually wide margins all around

EXTREMELY FINE GEM. A SPECTACULAR MINT NEVER-HINGED EXAMPLE OF THE 30-CENT OFFICES IN CHINA ISSUE, GRADED SUPERB 98 BY P.S.E.

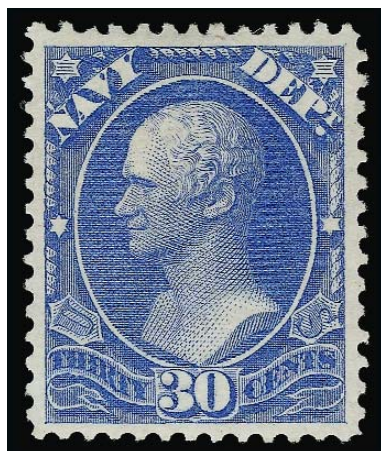
P.S.E. encapsulated (Superb 98; SMQ \$2,700.00). This is the only example to have achieved this grade in the P.S.E. Population Report and only one has graded higher to date (Gem 100)..... 210.00

OFFICIALS

- 1135 ★ **12c Agriculture (O6).** Original gum, lightly hinged, vibrant color as fresh as the day it was printed, well-proportioned margins, Extremely Fine, a pretty stamp, P.S.E. encapsulated (XF 90; SMQ \$950.00) 450.00



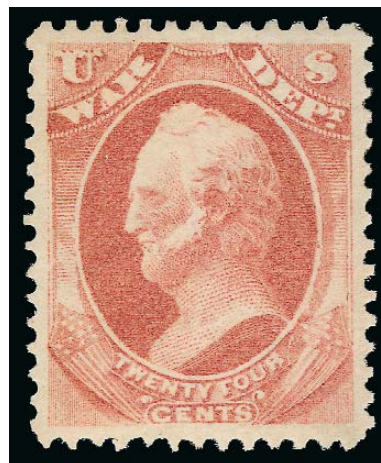
1135



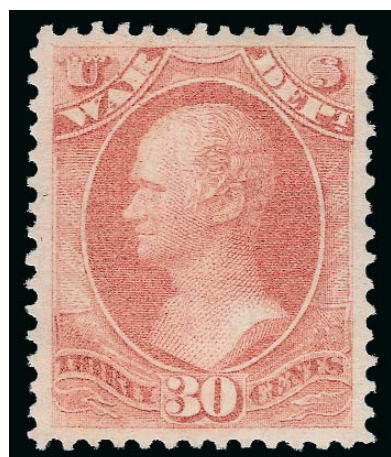
1136

- 1136 ★ **30c Navy (O44).** Original gum, rich color on bright paper, unusually choice centering for this difficult issue, Extremely Fine Gem, P.S.E. encapsulated (OGH, XF-Superb 95; SMQ \$1,200.00), only one has graded higher to date in the P.S.E. Population Report and only one shares this grade 325.00

- 1137 ★ **24c War (O91).** Original gum, lightly hinged, bright color, wide and balanced margins, Extremely Fine Gem, P.S.E. encapsulated (OGH, XF-Superb 95; SMQ \$335.00), this is the highest grade awarded to date 85.00

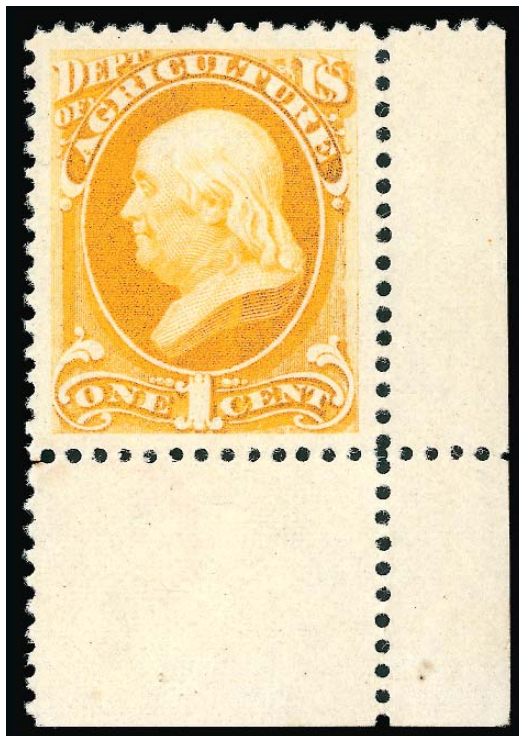


1137



1138

- 1138 ★ **30c War (O92).** Original gum, essentially precise centering, light pastel color, Extremely Fine Gem, P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$485.00), this is the highest grade awarded to date 130.00



1139

- 1139 ★ **1c Agriculture, Soft Paper (O94).** Bottom right corner margin single, without gum as issued, intense color, perfect centering with Jumbo margins

EXTREMELY FINE GEM. A MAGNIFICENT POSITION PIECE OF THE ONE-CENT AGRICULTURE ON SOFT PAPER, GRADED SUPERB 98 JUMBO BY P.S.E — THE ONLY EXAMPLE TO ACHIEVE THIS GRADE. THIS STAMP IS MOST LIKELY THE FINEST EXAMPLE IN EXISTENCE.

As discerning collectors know, the Officials can be extremely difficult to obtain in sound, centered condition — particularly among the American printings on soft porous paper. The example offered here, with sheet margin on two sides and with Jumbo margins, is truly extraordinary.

1994 P.F. certificate no longer accompanies. P.S.E. encapsulated (Superb 98 Jumbo; unpriced in SMQ above the grade of 98, SMQ \$18,900.00 as 98). This is the only example to be awarded this exalted grade in the P.S.E. Population Report. The next closest grade is a 90. 6,000.00

NEWSPAPERS AND PERIODICALS

- 1140 ★ **10c Gray Black, 1875 Special Printing (PR39).** Without gum as issued, intense shade nicely contrasted by bright, post-office fresh paper, choice centering with Jumbo margins

EXTREMELY FINE GEM. A SUPERB EXAMPLE OF THE 10-CENT 1875 NEWSPAPER SPECIAL PRINTING, GRADED XF-SUPERB 95 JUMBO BY P.S.E.— THIS IS THE ONLY EXAMPLE TO ACHIEVE THIS GRADE TO DATE.

P.S.E. encapsulated (XF-Superb 95 Jumbo; SMQ \$3,500.00 as 95, \$4,700.00 as 98). This is the highest grade awarded to date in the P.S.E. Population Report and no others share this grade. 1,300.00



1140



1141

- 1141 ★ **12c Pale Rose, 1875 Special Printing (PR40).** Without gum as issued, beautifully centered with Jumbo margins, vivid color on fresh paper

EXTREMELY FINE GEM. A SUPERB EXAMPLE OF THE 12-CENT 1875 NEWSPAPER SPECIAL PRINTING, GRADED XF-SUPERB 95 JUMBO BY P.S.E. — THIS IS THE ONLY EXAMPLE TO ACHIEVE THIS GRADE TO DATE.

P.S.E. encapsulated (XF-Superb 95 Jumbo; unpriced in SMQ above the grade of 95, SMQ \$4,050.00 as 95). This is the highest grade awarded to date in the P.S.E. Population Report and no others share this grade. There are only 32 1875 Newspaper Special Printings in the P.S.E. Population Report from the 2c to \$1.92 with some values yet to appear in the census. We view this as a small number, most likely due to the great difficulty in finding stamps that would receive a reasonably high grade, since the vast majority has centering or perforation problems, and sometimes both. 1,500.00



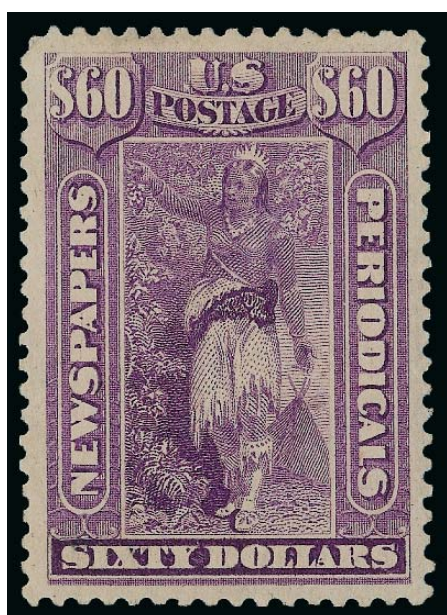
1142

- 1142 ★ **\$9.00 Orange, 1879 Issue (PR74).** Original gum, h.r., choice margins and well-centered, vivid color, Extremely Fine, P.S.E. encapsulated (OGh, XF 90; SMQ \$1,350.00) 800.00

- 1143 ★ **\$24.00 Dark Violet, 1879 Issue (PR76).** Original gum, deep rich color, wide margins and nearly precise centering, Extremely Fine, P.S.E. encapsulated (OGh, XF 90; SMQ \$1,150.00). 800.00



1143



1144

- 1144 ★ **\$60.00 Purple, 1879 Issue (PR79).** Original gum, lightly hinged, vivid color, almost perfectly centered with well-balanced margins, Extremely Fine Gem, a beautiful stamp, P.S.E. encapsulated (OGph, XF-Superb 95; SMQ \$2,250.00). 850.00



1145

- 1145 ★ **84c Carmine, 1885 Issue (PR88).** Original gum, vibrant color on bright paper, exceptionally well-centered with wide margins

EXTREMELY FINE GEM. A SUPERB EXAMPLE OF THE 1885 84-CENT NEWSPAPER ISSUE, GRADED XF-SUPERB 95 BY P.S.E.

P.S.E. encapsulated (OGh, XF-Superb 95; SMQ \$2,500.00). This is the only stamp to achieve this grade among just three examples in the P.S.E. Population Report .. 800.00



1146

- 1146 ★ **\$50.00 Dull Rose, 1895 Unwatermarked Issue (PR112).** Original gum, radiant color and detailed impression on bright paper, choice centering with wide and well-proportioned margins

EXTREMELY FINE. A BEAUTIFUL EXAMPLE OF THE \$50.00 UNWATERMARKED BUREAU ISSUE — SCARCE IN THIS CHOICE CONDITION.

P.S.E. encapsulated (OGph, XF 90; SMQ \$5,400.00). Only one has graded higher to date in the P.S.E. Population Report (95) and only one other shares this grade..... 2,900.00



- 1147 ★★ **\$2.00 Scarlet, 1895 Watermarked Issue (PR120).** Mint N.H., wide balanced margins, magnificent color, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$250.00), none graded higher to date . 75.00

1147

- 1148 ★★ **\$50.00 Dull Rose, 1895 Watermarked Issue (PR124).** Mint N.H., beautiful balanced margins, vivid color, fresh and crisp, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$650.00), none graded higher to date 170.00



1148



- 1149 ★★ **\$100.00 Purple, 1895 Watermarked Issue (PR125).** Mint N.H., fabulous Jumbo margins and almost perfect centering, deep rich color, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95 Jumbo; unpriced in SMQ above the grade of 95, SMQ \$520.00 as 95), this is the highest grade awarded to date in the P.S.E. Population Report and only one other shares this grade..... 150.00

1149

- 1150 ★★ **25c Dark Green, Parcel Post Postage Due (JQ5).** Mint N.H., deep rich color, proof-like impression on bright paper, perfect centering with wide margins

EXTREMELY FINE GEM. A GORGEOUS MINT NEVER-HINGED EXAMPLE OF THE 25-CENT PARCEL POST POSTAGE DUE, GRADED SUPERB 98 BY P.S.E.

P.S.E. encapsulated (Superb 98; SMQ \$2,300.00). Only one has graded higher to date (98J) and no other shares this grade 225.00



1150

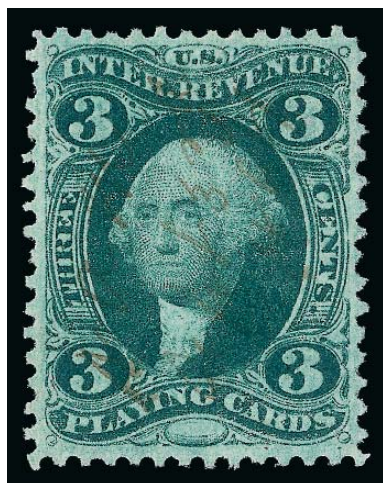
Revenues





1151

- 1151 **1c Playing Cards, Imperforate (R2a).** Huge even margins, bold "L.C. & Co. Jan. 1863." cancel, Extremely Fine Gem, scarce in sound condition with Jumbo margins, with 2008 P.S.E. certificate (XF 90 Jumbo; Revenues are unlisted in SMQ)..... 1,800.00



1152



1153



1154

- 1152 **3c Playing Cards, Perforated (R17c).** Well-centered, deep rich color, light manuscript cancel, Extremely Fine, with 2009 P.S.E. certificate (XF 90; Revenues are unlisted in SMQ)..... 150.00
- 1153 **3c Telegraph, Imperforate (R19a).** Huge margins, black handstamp cancel, wonderful deep rich color, Extremely Fine Gem, with 2008 P.S.E. certificate (XF-Superb 95; Revenues are unlisted in SMQ)..... 80.00
- 1154 **10c Certificate, Imperforate (R33a).** Large even margins, fresh color, faint ms. cancel, Extremely Fine Gem, with 2009 P.S.E. certificate (XF-Superb 95; Revenues are unlisted in SMQ)..... 250.00
- 1155 **10c Certificate, Part Perforated (R33b).** Deep rich color, well-proportioned margins, light ms. cancel, Extremely Fine Gem, exceedingly scarce in such superb condition, 2007 P.F. certificate (XF-Superb 95) no longer accompanies, with 2008 P.S.E. certificate (XF-Superb 95; Revenues are unlisted in SMQ)..... 750.00



1155

- 1156 **10c Power of Attorney, Imperforate (R37a).** Huge margins, beautiful color and impression, neat ms. cancel, Extremely Fine Gem, with 2009 P.S.E. certificate (XF-Superb 95; Revenues are unlisted in SMQ) 850.00



1156



1157

- 1157 **25c Life Insurance, Imperforate (R47a).** Large margins, beautiful deep rich color, black "Mutual Life Ins Co ? 9, 1863" handstamp cancel, Extremely Fine, a lovely stamp, with 2008 P.S.E. certificate (XF 90; Revenues are unlisted in SMQ) 45.00



1158

- 1158 **70c Foreign Exchange, Imperforate (R65a).** Large to huge margins, deep rich color and sharp impression, neat 1864 handstamp cancel, Extremely Fine, with 2008 P.S.E. certificate (XF 90; Revenues are unlisted in SMQ) 600.00



1159

70c Foreign Exchange, Imperforate (R65a). Large margins, rich color on fresh paper, manuscript cancel, Extremely Fine, with 2009 P.S.E. certificate (XF 90; Revenues are unlisted in SMQ) 600.00

1159

1160

\$1.00 Power of Attorney, Imperforate (R75a). Huge beautifully balanced margins, red **San Francisco Customs** cancel, Extremely Fine Gem, a superb stamp, with 2008 P.S.E. certificate (XF-Superb 95; Revenues are unlisted in SMQ) 90.00



1160



1161

\$1.00 Probate of Will, Imperforate (R76a). Large and even margins all around, radiant color, neat central strike of "W.M.H. Wood. Mar. 3, 1863" oval handstamp, Extremely Fine Gem, a beautiful stamp and especially desirable cancelled solely by the handstamp, with 2009 P.S.E. certificate (XF-Superb 95; Revenues are unlisted in SMQ) 90.00

1161



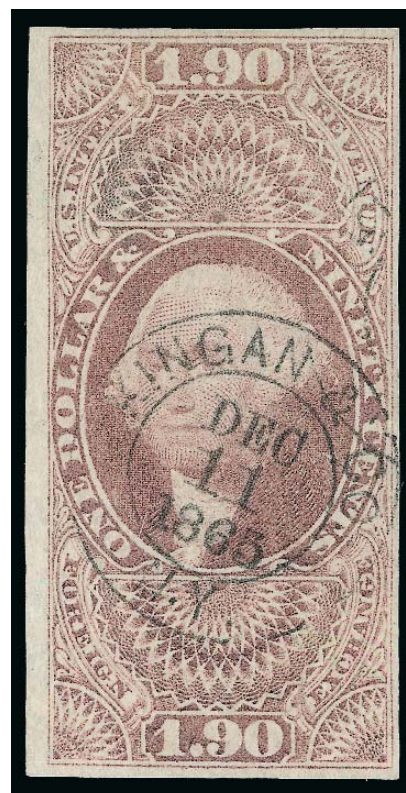
1162



1163

- 1162 **\$1.50 Inland Exchange, Imperforate (R78a).** Large margins, unusually deep rich color, cancelled solely by "E.D.M. & Co. Feb. 2-63" two-line handstamp, fresh and Extremely Fine, with 2008 P.S.E. certificate (VF-XF 85; Revenues are unlisted in SMQ) 27.50
- 1163 **\$1.60 Foreign Exchange, Imperforate (R79a).** Large even margins, attractive shade, unobtrusive strike of 1864 double-circle datestamp leaves entire design clearly visible, fresh and Extremely Fine, a beautiful stamp, with 2008 P.S.E. certificate (XF 90; Revenues are unlisted in SMQ)..... 1,300.00

- 1164 **\$1.90 Foreign Exchange, Imperforate (R80a).** Large margins to full, fresh and bright color, neat strike of "Kingan & Co. N.Y. Dec. 11, 1865" double-circle datestamp
- VERY FINE. A RARE AND DESIRABLE EXAMPLE OF THE \$1.90 FOREIGN EXCHANGE IMPERFORATE, ESPECIALLY DESIRABLE CANCELLED SOLELY BY THE HANDSTAMP.
- It is believed that of the 9,000 examples originally issued imperforate, 312 were returned for perforating. It is not known how many were used. A review using Power Search found only seven unduplicated copies.
- With 2008 P.S.E. certificate (F-VF 75; Revenues are unlisted in SMQ)..... 10,000.00



1164



1165



1166



1167

- 1165 **\$3.00 Charter Party, Imperforate (R85a).** Large margins all around, bright color and detailed impression, cancelled solely by Dec. 3, 1863 double-circle datestamp, fresh and Extremely Fine, a beautiful stamp, with 2008 P.S.E. certificate (VF-XF 85; Revenues are unlisted in SMQ) 175.00
- 1166 **\$3.00 Manifest, Imperforate (R86a).** Large margins all around, deep rich color, light ms. cancel, Extremely Fine Gem, with 2008 P.S.E. certificate (XF-Superb 95; Revenues are unlisted in SMQ) 175.00
- 1167 **\$3.00 Manifest, Perforated (R86c).** Choice centering with well-proportioned margins, rich color, neat strike of blue Sept. 26, 1867 double-circle datestamp, Extremely Fine, a beautiful stamp and scarce in such choice condition, with 2009 P.S.E. certificate (XF 90; Revenues are unlisted in SMQ) 50.00



1168



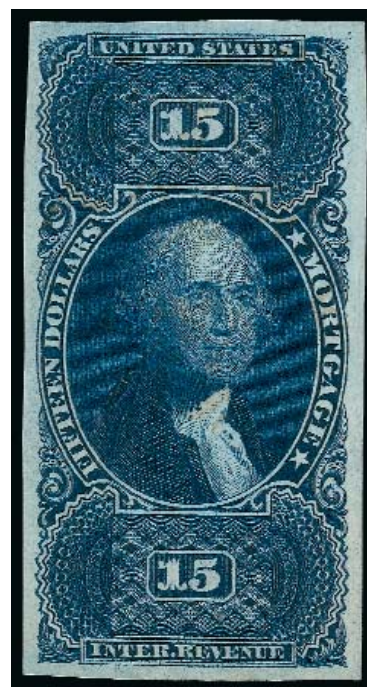
1169



1170

- 1168 **\$10.00 Charter Party, Imperforate (R93a).** Large to huge margins all around, intense shade and impression, unobtrusive Sep. 24, 1867 manuscript cancel, fresh and Extremely Fine, a beautiful stamp, with 2008 P.S.E. certificate (XF 90; Revenues are unlisted in SMQ) 825.00
- 1169 **\$10.00 Conveyance, Imperforate (R94a).** Large even margins all around, deep rich color, neat strike of "Illinois Central R.R. Land Dept. Jun. 10, 1863" circular datestamp, Extremely Fine, a beautiful stamp and especially desirable cancelled solely by the circular datestamp, with 2009 P.S.E. certificate (XF 90; Revenues are unlisted in SMQ).. 125.00
- 1170 **\$10.00 Mortgage, Imperforate (R95a).** Huge margins, bright shade, neat April 1, 1863 ms. cancel, Extremely Fine Gem, a huge stamp, with 2008 P.S.E. certificate (XF 90; Revenues are unlisted in SMQ), we are surprised this did not grade higher 700.00

- 1171 **\$15.00 Mortgage, Imperforate (R97a).** Large even margins all around, deep rich color and proof-like impression, faint manuscript cancel
EXTREMELY FINE. A BEAUTIFUL EXAMPLE OF THE \$15.00 MORTGAGE IMPERFORATE.
With 2008 P.S.E. certificate (XF 90; Revenues are unlisted in SMQ)..... 2,700.00



1171



1172



1173



1174



1175

- 1172 **\$20.00 Conveyance, Imperforate (R98a).** Vibrant color as fresh as the day it was printed, large balanced margins, cancelled by neat strike of "Fredrick's & Co. 179 Fifth Ave., May 26, 1865" double-circle datestamp, Extremely Fine Gem, superb in every respect, with 2009 P.S.E. certificate (XF-Superb 95; Revenues are unlisted in SMQ)..... 150.00
- 1173 **\$50.00 U.S.I.R., Imperforate (R101a).** Large margins to full, detailed impression on bright paper, neat manuscript cancel at left leaves entire design clearly visible, Extremely Fine, a pretty stamp, with 2008 P.S.E. certificate (VF-XF 85; Revenues are unlisted in SMQ) 250.00
- 1174 **\$50.00 U.S.I.R., Perforated (R101c).** Choice centering with well-proportioned margins, long and full perforations all around, bright shade, unobtrusive manuscript cancel, fresh and Extremely Fine, a beautiful stamp, with 2009 P.S.E. certificate (XF 90; Revenues are unlisted in SMQ) 150.00
- 1175 **\$10.00 Blue & Black, Second Issue (R128).** Choice centering with well-balanced margins, brilliant colors, unobtrusive manuscript cancel leaves entire design clearly visible, fresh and Extremely Fine, scarce in such choice condition, with 2009 P.S.E. certificate (XF 90; Revenues are unlisted in SMQ) 210.00

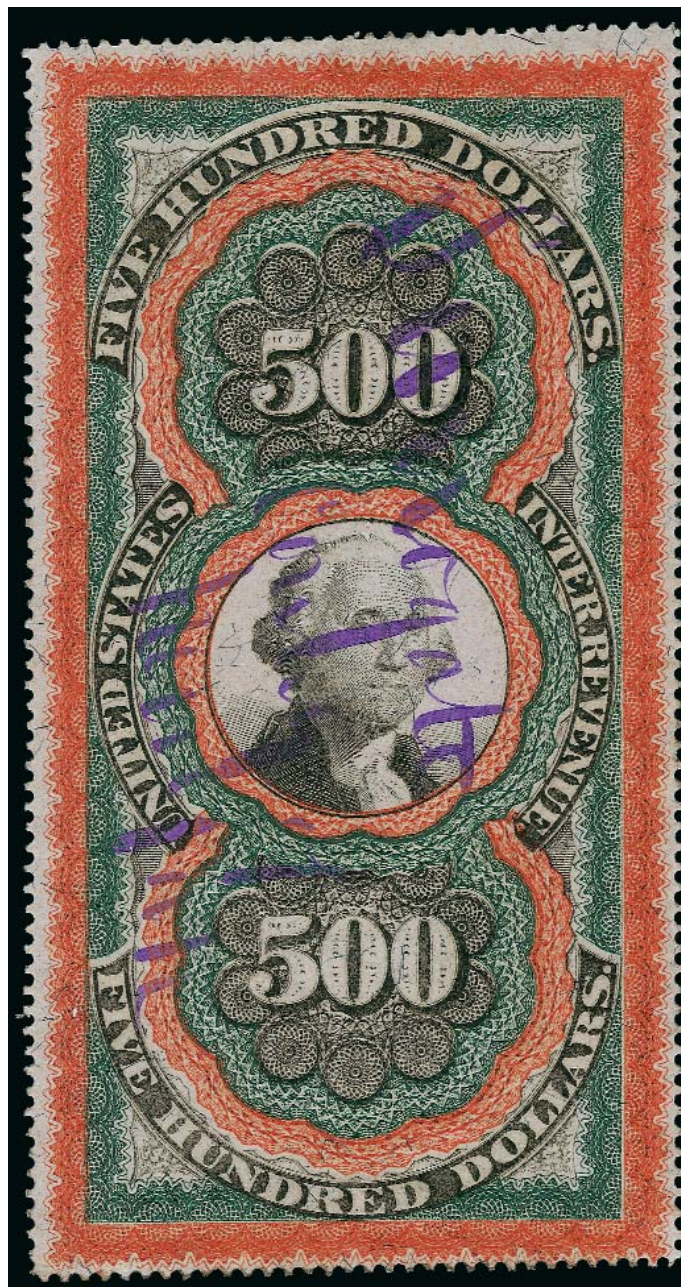


1176

1176 **\$200.00 Red, Blue & Black, Second Issue, "Small Persian Rug" (R132).** Unusually choice centering with wide and balanced margins, rich colors, neat "Dec. 27, 71 H.G.N." ms. cancel

EXTREMELY FINE. A SUPERB EXAMPLE OF THE \$200.00 "SMALL PERSIAN RUG" ISSUE. SCARCE IN SUCH PRISTINE CONDITION.

With 2008 P.S.E. certificate (VF 80; Revenues are unlisted in SMQ)..... 8,250.00



1177

- 1177 **\$500.00 Red Orange, Green & Black, Second Issue, "Large Persian Rug" (R133).** Choice centering with mostly wide margins, deep rich colors and detailed impressions, blue "J. Wingate, (Jany 1?), New York" and embossed New York Surrogate's Seal, **almost full original gum**

EXTREMELY FINE. A SUPERB WELL-CENTERED AND SOUND EXAMPLE OF THE CELEBRATED \$500.00 LARGE PERSIAN RUG. A RARE STAMP IN SUCH OUTSTANDING CONDITION AND ONE OF THE MOST BEAUTIFUL STAMPS IN ALL OF PHILATELY.

Only 204 were issued, and it is safe to say that most examples are faulty to some degree.

Unlisted in Kingsley census. 2007 P.F. certificate no longer accompanies. With 2008 P.S.E. certificate (F 70; Revenues are unlisted in SMQ). We feel this grade is unduly harsh for such an oversize stamp in sound condition 16,000.00



- 1178 **\$3.00 Green & Black, Third Issue (R147).** Choice centering with wide and balanced margins, deep rich colors and proof-like impressions, light strike of blue double-circle datestamp and also faint herringbone cancel, fresh and Extremely Fine, with 2009 P.S.E. certificate (XF 90; Revenues are unlisted in SMQ)..... 70.00
- 1179 **\$1,000.00 Carmine, Series of 1944 (R410).** Natural s.e. at right and bottom, rich color, neat "Cancelled Oct. 18, 1944" two-line handstamp, Extremely Fine, a beautiful stamp, scarce cancelled solely by the handstamp, with 2009 P.S.E. certificate (XF 90; Revenues are unlisted in SMQ)..... 375.00
- 1180 **\$2,500.00 Carmine, Series of 1953 (R651).** Natural s.e. at right, bright color, unobtrusive strike of purple handstamp cancel, Very Fine and choice example of this scarce Revenue, with 2009 P.S.E. certificate (VF 80; Revenues are unlisted in SMQ) 1,250.00
- 1181 **\$2,500.00 Carmine, Series of 1954 (R685).** Natural s.e. at right, brilliant color, unusually wide and balanced margins, unobtrusive strike of purple handstamp cancel, Extremely Fine Gem, with 2009 P.S.E. certificate (XF-Superb 95; Revenues are unlisted in SMQ).... 300.00
- 1182 **\$60.00 Bright Green, Stock Transfer, Series of 1949 (RD306).** Natural s.e. at top and right, bright color, neat strike of purple handstamp cancel, Very Fine and choice, an attractive stamp, with 2009 P.S.E. certificate (VF-XF 85; Revenues are unlisted in SMQ)..... 190.00

HUNTING PERMITS

- 1183 ★★ **\$1.00 1934 Hunting Permit (RW1).** Mint N.H., rich color, choice centering with wide margins, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$2,200.00)..... 800.00



1183



1184

- 1184 ★★ **\$1.00 1935 Hunting Permit (RW2).** Mint N.H., fabulous margins and centering, marvelous color, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$1,750.00)..... 800.00

- 1185 ★★ **\$1.00 1936 Hunting Permit (RW3).** Mint N.H., rich color and proof-like impression, perfectly centered with wide and balanced margins, Extremely Fine Gem, a superb stamp, P.S.E. encapsulated (Superb 98; SMQ \$2,050.00), only one has graded higher to date..... 350.00



1185



1186

- 1186 ★★ **\$1.00 1937 Hunting Permit (RW4).** Mint N.H., exceptionally fresh and well-centered, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$1,150.00)..... 400.00



1187

- 1187 ★★ **\$1.00 1938 Hunting Permit (RW5).** Mint N.H., beautifully centered, vivid color on fresh paper, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$1,600.00) 475.00

- 1188 ★★ **\$1.00 1939 Hunting Permit (RW6).** Mint N.H., rich color, choice centering, fresh and crisp, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$880.00) 275.00



1188

- 1189 ★★ **\$1.00 1940 Hunting Permit (RW7).** Mint N.H., beautifully centered and without any gum bends or skips, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$880.00) 225.00



1189

- 1190 ★★ **\$1.00 1941 Hunting Permit (RW8).** Mint N.H., perfectly centered, wonderfully fresh and bright, Extremely Fine Gem, a superb stamp, P.S.E. encapsulated (Superb 98; SMQ \$1,350.00), only two have graded higher to date..... 250.00



1190

- 1191 ★★ **\$1.00 1942 Hunting Permit (RW9).** Mint N.H., rich color, crisp impression, choice centering, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$960.00) 250.00



1192

- 1193 ★★ **\$1.00 1944 Hunting Permit (RW11).** Mint N.H., lovely bright color, choice centering with wide margins, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$440.00) 135.00



1194



1191

- 1192 ★★ **\$1.00 1943 Hunting Permit (RW10).** Mint N.H., vivid color, beautifully centered, Extremely Fine Gem, P.S.E. encapsulated (XF-Superb 95; SMQ \$320.00) 125.00



1193

- 1194 ★★ **\$1.00 1945 Hunting Permit (RW12).** Mint N.H., perfectly centered with wide margins, intense shade, Extremely Fine Gem, a superb stamp, P.S.E. encapsulated (Superb 98; SMQ \$1,000.00), only one has graded higher to date and only seven others share this grade..... 110.00

END OF SALE — THANK YOU

Grading Index to Sale 978

Grade	Scott	Lot	Year/Service/Grade
100J	332	1099	Enc. PSE 100J NH
100	396	1103	Enc. PSE 100 NH
100	517	1106	Enc. PSE 100 NH
100	572	1108	Enc. PSE 100 NH
100	621	1109	Enc. PSE 100 NH
100	641	1110	Enc. PSE 100 NH
100	C14	1115	2008 PSE 100 NH
98J	9	1010	Enc. PSE 98J USED
98J	11A	1011	Enc. PSE 98J USED
98J	210	1049	Enc. PSE 98J NH
98J	214	1052	2007 PSE 98J NH
98J	223	1059	Enc. PSE 98J NH
98J	225	1061	Enc. PSE 98J NH
98J	260	1079	Enc. PSE 98J NH
98J	261	1080	Enc. PSE 98J NH
98J	281	1085	Enc. PSE 98J NH
98J	286	1087	Enc. PSE 98J NH
98J	287	1088	2008 PSE 98J NH
98J	527	1107	Enc. PSE 98J NH
98J	833	1111	Enc. PSE 98J NH
98J	834	1112	Enc. PSE 98J NH
98J	J39	1125	2008 PSE 98J NH
98J	K8	1132	Enc. PSE 98J NH
98J	O94	1139	Enc. PSE 98J NGAI
98	36b	1015	Enc. PSE 98 OGph
98	102	1022	Enc. PSE 98 OGph
98	117	1028	Enc. PSE 98 USED
98	138 I	1037	Enc. PSE 98 USED
98	189	1044	Enc. PSE 98 NH
98	215	1054	2005 PSE 98 NH
98	220	1058	Enc. PSE 98 NH
98	224	1060	Enc. PSE 98 NH
98	226	1062	Enc. PSE 98 NH
98	230	1063	Enc. PSE 98 NH
98	233	1066	Enc. PSE 98 NH
98	234	1067	2008 PSE 98 NH
98	238	1068	Enc. PSE 98 NH
98	245	1076	2005 PSE 98 OGph
98	248	1077	Enc. PSE 98 NH
98	256	1078	Enc. PSE 98 NH
98	266	1082	Enc. PSE 98 NH
98	285	1086	Enc. PSE 98 NH
98	289	1090	2008 PSE 98 NH
98	290	1091	Enc. PSE 98 NH
98	295	1095	Enc. PSE 98 NH
98	297	1096	Enc. PSE 98 NH
98	398	1104	Enc. PSE 98 NH
98	399	1105	Enc. PSE 98 NH
98	C3	1113	2008 PSE 98 NH
98	E8	1120	Enc. PSE 98 NH
98	E10	1121	Enc. PSE 98 NH
98	J61	1130	2005 PSE 98 NH
98	JQ5	1150	Enc. PSE 98 NH
98	K8	1133	Enc. PSE 98 NH
98	K12	1134	Enc. PSE 98 NH
98	RW3	1185	Enc. PSE 98 NH
98	RW8	1190	Enc. PSE 98 NH
95J	205	1045	Enc. PSE 95J NH
95J	231	1064	Enc. PSE 95J NH
95J	271	1083	Enc. PSE 95J NH
95J	PR39	1140	Enc. PSE 95J NGAI
95J	PR40	1141	Enc. PSE 95J NGAI
95J	PR125	1149	Enc. PSE 95J NH
95	1	1003	2008 PSE 95 USED
95	1	1004	2008 PSE 95 USED

Grade	Scott	Lot	Year/Service/Grade
95	1b	1005	Enc. PSE 95 USED
95	2	1006	Enc. PSE 95 USED
95	2	1007	2008 PSE 95 USED
95	3	1008	Enc. PSE 95 NGAI
95	4	1009	Enc. PSE 95 NGAI
95	20	1012	Enc. PSE 95 OGph
95	26A	1013	Enc. PSE 95 OGph
95	63	1016	Enc. PSE 95 NH
95	65	1017	Enc. PSE 95 NH
95	72	1018	Enc. PSE 95 OGh
95	72	1019	Enc. PSE 95 USED
95	76	1020	Enc. PSE 95 OGph
95	113	1024	Enc. PSE 95 OGh
95	114	1025	Enc. PSE 95 OGph
95	115	1026	Enc. PSE 95 OGph
95	116	1027	Enc. PSE 95 OGph
95	118	1029	Enc. PSE 95 USED
95	120	1030	Enc. PSE 95 USED
95	121	1032	Enc. PSE 95 OGph
95	121	1033	Enc. PSE 95 USED
95	122	1034	Enc. PSE 95 USED
95	123	1035	Enc. PSE 95 OGph
95	132	1036	Enc. PSE 95 OGph
95	146	1038	Enc. PSE 95 OGph
95	149	1039	Enc. PSE 95 OGph
95	166	1040	2007 PSE 95 USED
95	183	1041	2003 PSE 95 NH
95	188	1042	Enc. PSE 95 NH
95	198	1043	Enc. PSE 95 NGAI
95	206	1046	Enc. PSE 95 NH
95	207	1047	Enc. PSE 95 NH
95	209	1048	Enc. PSE 95 NH
95	211	1050	Enc. PSE 95 NH
95	213	1051	Enc. PSE 95 NH
95	214	1053	Enc. PSE 95 NH
95	216	1055	Enc. PSE 95 NH
95	217	1056	Enc. PSE 95 NH
95	218	1057	Enc. PSE 95 OGph
95	232	1065	Enc. PSE 95 NH
95	239	1069	Enc. PSE 95 NH
95	241	1070	Enc. PSE 95 OGph
95	242	1071	2007 PSE 95 USED
95	243	1072	Enc. PSE 95 OGph
95	243a	1073	Enc. PSE 95 OGph
95	244	1074	Enc. PSE 95 OGph
95	244a	1075	Enc. PSE 95 OGph
95	261A	1081	Enc. PSE 95 NH
95	277	1084	Enc. PSE 95 NH
95	288	1089	Enc. PSE 95 NH
95	291	1092	Enc. PSE 95 NH
95	292	1093	Enc. PSE 95 NH
95	293	1094	Enc. PSE 95 NH
95	299	1097	Enc. PSE 95 NH
95	362	1102	Enc. PSE 95 OGph
95	C13	1114	Enc. PSE 95 NH
95	C15	1116	Enc. PSE 95 NH
95	E2	1117	Enc. PSE 95 NH
95	E4	1118	Enc. PSE 95 NH
95	E6	1119	Enc. PSE 95 NH
95	J19	1122	Enc. PSE 95 OGph
95	J24	1123	Enc. PSE 95 NH
95	J30	1124	Enc. PSE 95 OGph
95	J42	1126	Enc. PSE 95 NH
95	J44	1127	Enc. PSE 95 OGph
95	J52a	1128	2005 PSE 95 NH

Grade	Scott	Lot	Year/Service/Grade
95	J57	1129	Enc. PSE 95 NH
95	J65b	1131	Enc. PSE 95 NH
95	O44	1136	Enc. PSE 95 OGh
95	O91	1137	Enc. PSE 95 OGph
95	O92	1138	Enc. PSE 95 OGph
95	PR79	1144	Enc. PSE 95 OGph
95	PR88	1145	Enc. PSE 95 OGh
95	PR120	1147	Enc. PSE 95 NH
95	PR124	1148	Enc. PSE 95 NH
95	R19a	1153	2008 PSE 95 USED
95	R33a	1154	2009 PSE 95 USED
95	R33b	1155	2008 PSE 95 USED
95	R37a	1156	2009 PSE 95 USED
95	R75a	1160	Enc. PSE 95 USED
95	R76a	1161	2009 PSE 95 USED
95	R86a	1166	2008 PSE 95 USED
95	R98a	1172	2009 PSE 95 USED
95	R685	1181	2009 PSE 95 USED
95	RW1	1183	Enc. PSE 95 NH
95	RW2	1184	Enc. PSE 95 NH
95	RW4	1186	Enc. PSE 95 NH
95	RW5	1187	Enc. PSE 95 NH
95	RW6	1188	Enc. PSE 95 NH
95	RW7	1189	Enc. PSE 95 NH
95	RW9	1191	Enc. PSE 95 NH
95	RW10	1192	Enc. PSE 95 NH
95	RW11	1193	Enc. PSE 95 NH
95	RW12	1194	Enc. PSE 95 NH
90J	R2a	1151	2008 PSE 90J USED
90	95	1021	Enc. PSE 90 OGph
90	110	1023	Enc. PSE 90 OGph
90	359	1100	Enc. PSE 90 NH
90	361	1101	Enc. PSE 90 NH
90	O6	1135	Enc. PSE 90 OGph
90	PR74	1142	Enc. PSE 90 OGh
90	PR76	1143	Enc. PSE 90 OGh
90	PR112	1146	Enc. PSE 90 OGph
90	R17c	1152	2009 PSE 90 USED
90	R47a	1157	2008 PSE 90 USED
90	R65a	1158	2008 PSE 90 USED
90	R65a	1159	2009 PSE 90 USED
90	R79a	1163	2008 PSE 90 USED
90	R86c	1167	2009 PSE 90 USED
90	R93a	1168	2008 PSE 90 USED
90	R94a	1169	2009 PSE 90 USED
90	R95a	1170	2008 PSE 90 USED
90	R97a	1171	2008 PSE 90 USED
90	R101c	1174	2009 PSE 90 USED
90	R128	1175	2009 PSE 90 USED
90	R132	1176	Enc. PSE 90 USED
90	R147	1178	2009 PSE 90 USED
90	R410	1179	2009 PSE 90 USED
85	R78a	1162	2008 PSE 85 USED
85	R85a	1165	2008 PSE 85 USED
85	R101a	1173	2008 PSE 85 USED
85	RD306	1182	2009 PSE 85 USED
80	1b	1001	Enc. PSE 80 OGph
80	2	1002	Enc. PSE 80 OGph
80	29	1014	Enc. PSE 80 OGph
80	R651	1180	2009 PSE 80 USED
75	R80a	1164	2008 PSE 75 USED
70	120b	1031	Enc. PSE 70 USED
70	R133	1177	2008 PSE 70 USED
50	296a	1098	Enc. PSE 50 OGh



The Most Powerful WANT LIST in Philately.

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When you create a new account you will receive a confirming e-mail, which tests whether your spam filter will allow e-mails from Siegel. Click on the link in the e-mail to activate your account.



STEP 2: Once you are logged in, you can start setting your preferences

There are four tabs in MY SIEGEL. The first has the latest news from Siegel. The second has your saved searches. The third allows you to set preferences and change your password. The fourth logs you out.



STEP 3: Go to the "Saved Searches" tab

The searches will be blank until you create some. Click on the blue "New Search" button.



STEP 4: Create your search using "Power Search"

Fill out the criteria for your search. If you are looking for a specific U.S. Scott number, there is no need to use the drop-down menus because it defaults to U.S. Stamps. You can make your search as specific or as broad as you like. Use the "Help" menu for suggestions. Name your search and save it at the bottom of the page. Click on "My Searches" to review what you've done.

STEP 5: Review your searches

Your searches will appear alphabetically. You can then quickly see whether any lots in upcoming auctions match your searches. If you choose, MY SIEGEL will automatically send you e-mails when lots matching your search criteria are offered.



Tells you whether something in an upcoming sale matches your criteria. Click on the checkmark to see matches in future sales.

Run the search here to see matches in upcoming and past sales. It's always a good idea to run the search after it's been set up, to make sure you get the desired results.

For each search you can specify whether or not you wish to receive e-mail notifications that lots matching your search criteria are coming up at auction.

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This step-by-step guide will instruct you how to register, set your browser and use the bidding interface.

1 Registering with Stamp Auction Network and Siegel Auction Galleries

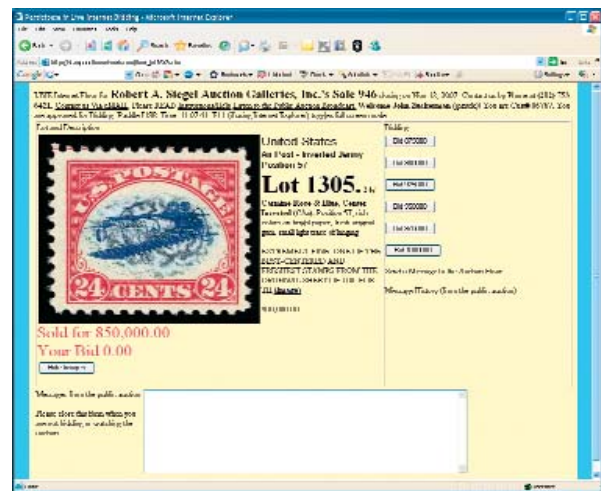
Live Internet Bidding is managed by Stamp Auction Network (SAN). To bid, you must be registered and approved by *both* SAN and Siegel. To decide what you need to do, choose the description below that best fits you.

I've already registered with SAN and have been approved by Siegel for internet bidding. You're ready for Step 2.

I've never registered with SAN, but I'm a Siegel client. Go to stampauctionnetwork.com/siegel and click on "Register" at the top. Check the box for Robert A. Siegel Auction Galleries (under "R") and submit the form, indicating you are a Siegel client. Once registered at SAN, you're ready for Step 2.

I've never registered with SAN, and this is the first time I've bid with Siegel. Go to stampauctionnetwork.com/siegel and click on "Register" at the top. Check the box for Robert A. Siegel Auction Galleries (under "R") and submit the form **with your trade references** (please, no family members or credit card companies as references). Once registered at SAN and approved by Siegel for bidding, you're ready for Step 2.

I've bid through SAN before, but this is the first time I've bid in a Siegel sale. Then you just need to be approved by Siegel. Go to stampauctionnetwork.com/siegel and click on "Update Registration" at the top. Your SAN account information will be sent to us for approval (you might be asked for other trade references). Once approved by Siegel for bidding, you can move to Step 2.



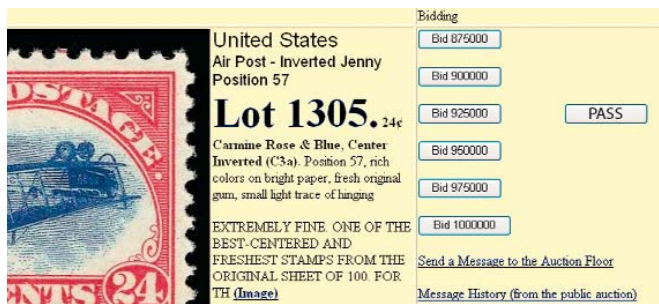
2 Using your browser for Live Internet Bidding and understanding the way it works.

Live Internet Bidding works by providing an audio feed of the auction (for anyone using Internet Explorer) and by allowing registered bidders to observe and place bids. The bidding interface shows a photo and description of the lot, the current bid (and your bidding status), and options for placing competitive bids. To join the auction, go to stampauctionnetwork.com/siegel. You can also log on at siegelauctions.com

The visual interface will work with any browser on both PC and Mac operating systems. However, the audio feed only works with Internet Explorer on a PC with ActiveX software installed. If ActiveX is not on your computer, you will have the option to install it.

Before bidding by internet for the first time, we recommend finding a sale in progress and listening to the public broadcast or logging in as a registered bidder. This will help you develop a feel for the sale tempo and bidding interface.

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3 Using Live Internet Bidding to bid, track results and communicate with the auctioneer.

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If you bid, then decide to stop, please use the "Pass" button, which appears once you've started bidding. This tells the auctioneer not to wait for another bid from you.

You can send messages to the auctioneer (for example, a request for extension). You can also track prior realizations from the bidding screen.

Bid Form—15% Premium Sale

Sale 978

Friday, December 4, 2009

1

Please provide the following information:

NAME.....

ADDRESS.....

CITY/STATE/ZIP

TEL. (DAY) FAX.....

E-MAIL.....

PADDLE #

Do not write in box

2

Have you purchased from us in the past 5 years? ☐ YES (if so, please go to Section 3)
☐ NO (please provide a trade reference and bank information)

References:

Stamp Firm:..... Telephone.....

Bank:..... Account #

3

In the space provided below, enter the **lot number** from **Sale 978** and your corresponding bid. Please use **whole dollar amounts** only and enter the **maximum bid** you wish to have us execute on your behalf, according to the **bidding increments** on other side of this form. **Your bid will NOT include the 15% buyer's premium.** We will advance the bidding at one increment over the

next highest bid; therefore, you may be awarded the lot at less than your maximum bid. Please do not use "plus" bids or "buy" bids. If you wish to bid on one lot **or** the other, indicate your "or" bid between lot number/bid entries and bracket your choices. If you wish to place a **bidding limit** on the total amount of your bids, please enter your limit in the space marked "Limit Bids".

PLEASE NOTE BIDDING INCREMENTS AND SHIPPING CHARGES (ON BACK OF THIS PAGE)

☐ **LIMIT BIDS:** Check this box if you wish to limit the total amount of your bids (not including the **15% buyer's premium**) in this sale. Your bids will be executed until your bidding limit no longer allows for additional bids. **The total amount you wish to bid is:** \$

Lot	Bid	Lot	Bid	Lot	Bid
	\$		\$		\$

4

AGREEMENT: By signing this bid form, you agree to pay for purchases resulting from your bids, in accordance with the **Conditions of Sale** printed in the sale catalogue. You also agree to pay the **15% buyer's premium, shipping costs (see reverse), and sales tax or use tax or customs duty which may be due on the total invoiced amount.** It is

understood that these bids will be executed by Siegel Auction Galleries as a courtesy to absentee bidders, but you waive the right to make any claim against the auctioneer or the firm, arising from the these bids. **You are responsible for your written bids, including any errors on your part and any additions or changes to the bids herein.**

Payment must be made by cash, check, money order or wire transfer. Credit cards will not be accepted.



SIGNED..... TODAY'S DATE

5

Please submit your bids promptly (telephone bids must be confirmed in writing).

Mail to: **Robert A. Siegel Auction Galleries, Inc.**

60 E. 56th Street, 4th Floor, New York, N.Y. 10022

Telephone (212) 753-6421

OR FAX YOUR BIDS: (212) 753-6429

Shipping Instructions, Bidding Increments and space for additional bids on other side of form

Additional Bids

Sale 978—December 4, 2009

Lot	Bid	Lot	Bid	Lot	Bid
	\$		\$		\$

Shipping and Transit Insurance

We will be pleased to arrange for shipping and transit insurance for purchases in this sale (except those described as “floor sale only”). To expedite billing and delivery of lots to hundreds of buyers per sale, we use standard charges for postage and insurance, based on the package weight and mailing requirements (see schedule). The standard charges are sometimes slightly more or less than the actual postage or Fedex fees, but we do not include any charge for our labor or packing costs. Therefore, we ask all buyers to remit the prescribed amount for shipping charges.

Transit insurance is provided in all cases, except when the buyer has furnished us with proof that insurance coverage is effective under another policy. Proof, in such cases, will be accepted in the form of a written certificate from the insurance carrier.

You are responsible for insurance charges, which will be added to your invoice. This coverage is provided for our mutual protection against theft or loss in transit.

Bidding Increments

The auctioneer may regulate the bidding at his discretion. However, to assist absentee bidders in establishing their maximum bid for each lot, the increments shown at right will be used in most cases. We recommend that written bids conform to these increments (those which do not will be reduced to the next level).

REVISED CHARGES FOR SHIPPING EFFECTIVE SEPTEMBER 1, 2009

We have reduced the Fedex Envelope charge to \$20, reflecting the elimination of the fuel surcharge. All other charges remain the same.

Current Postage & Insurance Charges

Weight/Class	Shipping Method	Charges
Up to 2 lbs.	Fedex Envelope	\$20.00
Over 2 lbs.	Fedex Box	\$35.00*
Non-U.S.	Fedex/Courier	\$50.00**
Bulk Lots	UPS Preferred	By weight and value
<p>These fees reflect additional Fedex charges for residential delivery, signature and fuel surcharge.</p> <p>*Higher fees will be charged on packages weighing more than 5 lbs. or insured for more than \$75,000.</p> <p>**Buyers are liable for all customs duties and clearance charges. An accurate declaration of value will be made on all import/export documents.</p>		

9/2009

Up to \$50	\$5	\$3,000-7,000	\$250
\$50-200	\$10	\$7,000-20,000	\$500
\$200-500	\$25	\$20,000-30,000	\$1,000
\$500-1,000	\$50	\$30,000-75,000	\$2,500
\$1,000-3,000	\$100	\$75,000 up	\$5,000

6/2008

PRICES REALIZED FOR SALE 978---12/4/2009
The Beverly Hills Collection of Outstanding United States Stamps

Robert A. Siegel Auction Galleries, Inc.
60 East 56th Street, 4th Floor, New York, NY 10022
Tel (212) 753-6421 Fax (212) 753-6429

Lot#	Realized	Lot#	Realized	Lot#	Realized	Lot#	Realized	Lot#	Realized
1001	6,500	1044	4,250	1086	1,500	1128	550	1170	650
1002	37,500	1045	3,750	1087	2,800	1129	850	1171	4,250
1003	750	1046	1,000	1088	6,750	1130	200	1172	425
1004	600	1047	1,300	1089	1,200	1131	190	1173	250
1005	1,400	1048	2,000	1090	12,000	1132	2,500	1174	225
1006	2,200	1049	2,000	1091	8,500	1133	1,300	1175	375
1007	2,400	1050	2,800	1092	9,500	1134	1,500	1176	10,500
1008	1,500	1051	650	1093	13,000	1135	475	1177	19,000
1009	1,900	1052	4,500	1094	32,500	1136	1,000	1178	170
1010	4,250	1053	800	1095	850	1137	160	1179	500
1011	2,500	1054	4,000	1096	2,500	1138	400	1180	500
1012	3,250	1055	3,750	1097	900	1139	12,000	1181	275
1014	8,500	1056	2,500	1098	40,000	1140	3,750	1182	160
1015	5,500	1057	1,400	1099	1,200	1141	3,000	1183	1,200
1016	1,700	1058	1,600	1100	9,000	1142	900	1184	850
1017	850	1059	3,750	1101	18,500	1143	700	1185	850
1018	15,500	1060	3,000	1102	1,900	1144	1,100	1186	850
1019	2,200	1061	3,500	1103	1,600	1145	1,300	1187	850
1020	2,500	1062	6,250	1104	1,600	1146	2,500	1188	500
1021	11,500	1063	650	1105	1,400	1147	400	1189	325
1022	4,250	1064	800	1106	1,300	1148	450	1190	700
1023	7,500	1065	425	1107	1,200	1149	550	1191	500
1024	1,400	1066	2,100	1108	1,300	1150	900	1192	275
1025	1,000	1067	1,600	1109	1,100	1151	4,750	1193	550
1026	7,500	1068	6,250	1110	600	1152	350	1194	1,700
1027	10,000	1069	1,800	1111	425	1153	225		
1028	1,700	1070	3,750	1112	1,200	1154	500		
1029	1,300	1071	3,000	1113	1,200	1155	800		
1030	2,000	1072	4,500	1114	500	1156	1,600		
1031	40,000	1073	4,250	1115	11,000	1157	250		
1032	28,000	1074	4,250	1116	1,300	1158	1,200		
1033	1,600	1075	5,250	1117	4,250	1159	500		
1034	4,250	1076	8,250	1118	6,750	1160	375		
1035	2,300	1077	1,500	1119	3,750	1161	450		
1036	6,750	1078	5,500	1120	1,300	1162	150		
1037	4,000	1079	16,500	1121	1,900	1163	2,400		
1038	900	1080	18,500	1122	900	1164	9,000		
1039	4,250	1081	18,000	1123	450	1165	190		
1040	1,100	1082	2,300	1124	1,300	1166	250		
1041	2,300	1083	3,750	1125	425	1167	170		
1042	18,500	1084	13,000	1126	475	1168	1,300		
1043	18,000	1085	4,000	1127	575	1169	375		