

The Two Million Dollar Stamp Collection

by Gary Atkinson

Stamp shows are wonderful experiences. A service that is usually offered is a free evaluation of a collection. After all, the dealers must first buy new material to have material to sell. This service is performed by both club members and the dealers. Usually the material brought in for evaluation is a collection from childhood or a collection that was inherited. All evaluators try to put an encouraging spin on each collection, but if the collection had limited value when it was collected, it probably has limited value even though it may be 50 years older.

At our recent stamp show an elderly gentleman, in his early 90's, walked in with the help of a cane and was followed by his son carrying a box. He said he used to be a collector, but he hadn't looked at his collection for over 60 years. When we removed the lid to the box, we noticed there were a couple of 3 ring binders containing several pages from a U.S. stamp album before 1900, miscellaneous material, and a stack of glassine envelopes about 1 inch thick. We checked the album pages first and noticed that one of the pages was from Scott #86 to 101 and most of the spaces were full. Upon further examination, we noticed that they appeared to be mint AND, on the back, there was a grill. With this information we checked the catalogue price and found that a Scott #101 in mint condition catalogued for \$14,500 and his was never hinged. Others on the page had values from \$1,000 to \$9,000. These were just a few of several hundred stamps in the collection. It took some time to determine this and the gentleman was getting tired and couldn't stay much longer. We continued to look at the glassine envelopes and found a 3 cent rose from the 1860's. It was mint and had a grill on the back that looked larger than most grills but did not cover the entire stamp. We measured the grill and two of us agreed on the size. We then checked the catalogue and determined that this stamp with that grill was Scott #82. There are 4 known examples of this stamp, all used, and the used examples have a catalogue value of \$900,000! We also found a used example of this stamp that had the same size grill. We took the stamps to a dealer who confirmed our identification. What a find! Was it real or a great forgery? We explained to the gentleman and his son that what he had might be very valuable but would need to be expertized. To sell the material it would need to be placed up for auction at a large auction house.

The gentleman was getting very tired at this point and he and his son had to leave. We had less than 20 minutes from start to finish to evaluate the collection and explain how they might go about getting a better evaluation if they wanted to sell the material. Although some of the stamps might be forgeries, there was enough material that we saw -- but were unable to examine in depth -- to estimate that there could be a few million dollars of great material in that one little box. It just goes to show that we can't judge a collection by its size or presentation. What a truly exciting 20 minutes! We didn't get their names or addresses. The only way we will know if the Scott #82's are real is if, in 2 or 3 years, the inventory reported by Scott increases from 4 to 6.

I have also attached a picture of me looking at the same page of used grilled stamps from my collection. I'll trade for his mint, never hinged any time!

Gary Atkinson is the current Vice-President of NSSS. He collects classic U.S. stamps.

