

Foundation's grading to be similar to PSE's

A page 1 story reports the news that the venerable Philatelic Foundation will offer its stamp expertizing certificates with optional numerical grading beginning Oct. 1.

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Open Album

By Michael Schreiber

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In the stamp hobby, numerical grading typically is employed with only stamps of better quality.

As the Foundation will approach it, numerical grading will begin with a stamp's centering.

The Foundation's grading system will grade stamps with minor faults, but it will not grade stamps with significant or serious faults.

Centering also is the basis of the numerical grading system of Professional Stamp Experts, the for-profit compa-

ny that pioneered numerical grading of United States stamps in 2000. Centering is the basis that the Scott *Specialized Catalogue of United States Stamps and Covers* and other Scott catalogs use to establish values for stamps.

The Scott catalogs, however, do not value faulty stamps.

Any catalog really must ignore faults because faults are a matter best taken up when specific stamps change hands.

The best a catalog can offer is guidance on the value of a class of stamps with centering better than or worse than the benchmark grade, as the twice-a-year Scott *U.S. Valuing Supplement* does.

Any market-based grading system, such as the Foundation's or PSE's, needs to consider minor faults because stamps in general are not perfect, especially many of the classics of the 19th century and the early 20th century.

The Foundation will deduct points for stamps with minor imperfections, and it will add points for stamps with extraordinary visual appeal.

The PSE system does the same. Its criteria for deducting or adding points is spelled out in a 32-page color booklet that has been revised as the PSE system has evolved.

You can get the current booklet from PSE, Box 6170, Newport Beach, CA 92658. Its content also is online at www.psestamp.com.

George J. Kramer, chairman of the Foundation since spring 2003, told *Linn's* that the Foundation's grading system would be similar to PSE's system.

He said that he did not want to have a second system for numerical grading that would

confuse collectors.

This is laudable. The less confusing the stamp hobby is, the more it will attract newcomers and retain them.

Kramer said that the Foundation's system will have some differences, but he would not say what they are.

The Foundation is expected to provide details of its system soon, perhaps by the time this issue of *Linn's* is being delivered.

The details are to be added to the Foundation's web site, located at

www.philatelicfoundation.org.

Kramer provided *Linn's* with a sample graded Foundation certificate. Shown in Figures 1 and 2, it is for a U.S. 24¢ DeHavilland airmail stamp, Scott C6.

Figure 1 pictures the cer-

tificate's stamp image and the statement of the grade: "PF graded XF-S 95," meaning "extra fine-superb," or a "95" as a number.

PSE also uses the 95 grade to mean extremely fine-superb, which is a grade between its 90 (extremely fine) and its 98 (superb).

Kramer's name is entered at the bottom of the certificate as the submitter of the stamp, as Figure 2 shows. His name is in the separately bordered section that often is removed when a stamp is resold.

Figure 2 pictures the entire certificate. It is printed in blue on white, wove paper that includes a single watermark of the oval PF logo.

The information specific to the stamp is printed in black.

The image of the stamp is

in color. It comes from an electronic image of the specific stamp that is stored in the Foundation's new computer system. It is not a separately affixed photograph.

The certificate is signed "A. Rendon" (Alex Rendon) in blue, and the expert committee's seal is impressed into the paper over the signature, similar to notarization.

Rendon, an employee of the Foundation, is its executive director and the chairman of its expert committee.

Discriminating buyers with a lot of money to spend have responded positively to stamps with accompanying PSE-graded certificates. These buyers want to buy graded stamps,

and the Foundation's new system will help address that demand of the marketplace.

Years ago, Foundation certificates did not mention a stamp's faults, but today they do. They once did not distinguish between mint stamps that were never-hinged and those that were hinged, but today they do.

In summarizing recent events related to graded stamps (Open Album, Aug. 8), I forgot to mention the public auction of the Hancock collection of U.S. stamps and postal history, conducted April 11 by Ira and Larry Goldberg in Beverly Hills, Calif. This sale was the first notable auction of graded stamps.

Many of the 700 lots had graded PSE certificates.

In the June 24 H.R. Harmer sale of the Cohen collection, all lots were PSE-graded. ■



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RARITY VENTURES, LLC
760 MARKET ST, SUITE 501
SAN FRANCISCO, CA. 94102
TEL: 415-421-8080
FAX: 415-291-8324
TOLL FREE: 800-509-8682

WWW.RARITYVENTURES.COM



Figure 1. Detail of the statement of grading on the new certificate being used by the Philatelic Foundation, as printed on the sample certificate pictured in Figure 2.