

Harmer sale of Cohen collection a landmark

History will record the auction of the Richard Baron Cohen collection of mint, never-hinged United States stamps with extraordinary centering as a landmark sale.

All 290 lots were graded

Open Album

By Michael Schreiber

with a numerical value by Professional Stamp Experts, part of Collectors Universe, which also owns Professional Coin Grading Service.

The news story on page 1 explains the basics of the PSE system, which assigns a numerical value to a stamp based on a combination of centering and overall condition.

Having the Cohen stamps graded with a number, similar to the numerical grading of coins, certainly enhanced their value in the eyes of bidders. In the coming months, more stamp auctions and more retail offerings will be offering graded stamps, especially when a stamp's grade is PSE 85 (between very fine and extremely fine) or better.

The two other general expertizing services in the United

States (the Philatelic Foundation and the American Philatelic Expertizing Service, called Apex) announced in fall 2004 that they plan to work together to establish a common set of standards and uniform terminology for their expertizing services.

Apex is a joint service of the American Philatelic Society and the American Stamp Dealers Association, but it is run by the APS.

So far, there's been no announcement of any joint Apex-Foundation standards.

The two organizations also are likely to get together on a grading system to rival PSE's and to serve the noticeable number of buyers today who want graded stamps.

Potential sellers need to re-examine the better-condition stamps in their collections.

Take a few minutes and admire the centering and the quality of the perforations on the United States stamps pictured on this page.

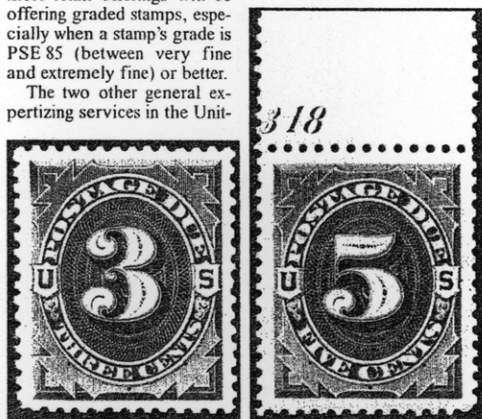


Figure 1. This 1891 3¢ bright claret Numeral postage due stamp (left) sold for more than 15 times catalog value in the June 24 H.R. Harmer public auction of the Richard Baron Cohen collection of mint, never-hinged United States stamps. The 5¢ stamp sold for more than 34 times catalog value. All stamps were offered with a certified numerical grade.



Figure 4. How much is a superb, never-hinged, jumbo-margin stamp worth? The buyer of this 17¢ Woodrow Wilson stamp of 1925 paid more than 57 times catalog value for it. The stamp was offered with a numerical grade.

Then get out your U.S. collection and see if you have any similar stamps: mint never-hinged, original gum, es-

entially flawless, and centered extremely fine or better. If you have such stamps or similar ones, your stamps are

worth far more than basic catalog value. When the time comes to sell them, any such stamps should be sold separately, probably with a grade. They should not be sold as part of a collection.

Here are the details for the mint, never-hinged, original gum stamps pictured here:

1891 3¢ bright claret Numeral postage due graded superb 98 (scale of 100), shown in Figure 1, catalog value \$75 for hinged, sold for \$1,150, more than 15 times catalog value (all prices stated here include a 15 percent buyer's premium added to the hammer price);

1891 5¢ Numeral postage due plate-number single graded superb 98 jumbo, also Figure 1, catalog value \$100 for hinged, sold for \$3,450, more than 34 times catalog value;

1923 9¢ Thomas Jefferson stamp graded superb 98, Figure 2, catalog value \$29, sold for \$431.25, nearly 15 times catalog value;

1923 10¢ James Monroe stamp graded superb 98, also Figure 2, catalog value \$37.50, sold for \$833.75, more than 22 times catalog value;

1895 1¢ Benjamin Franklin stamp graded extra fine to superb 95 jumbo, shown in Figure 3, catalog value \$17.50, sold for \$230, more than 13 times catalog value;

1895 15¢ Henry Clay graded superb 100, also Figure 3, catalog value \$625, sold for \$10,925, more than 17 times catalog value;

1925 17¢ Woodrow Wilson graded superb 98 jumbo, shown in Figure 4, catalog value \$24, sold for \$1,380, more than 57 times catalog. ■



Figure 2. This 1923 9¢ Thomas Jefferson stamp (left) sold for nearly 15 times catalog value. The companion 10¢ James Monroe brought more than 22 times catalog value. Both mint, never-hinged stamps were offered with a numerical grade.



Figure 3. This 1895 1¢ blue Benjamin Franklin stamp (left) sold for more than 13 times catalog value. The 15¢ Henry Clay sold for more than 17 times catalog value. The never-hinged stamps were offered with a numerical grade.



**RARITY
VENTURES**

The Rare Stamp Experts

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

WWW.RARITYVENTURES.COM

www.linn.com
**Linn's
Stamp News**