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## Viewing Collections: The Hall Outstanding U.S. Stamps

by John F. Dunn

On April 30 Robert A. Siegel Auction Galleries auctioned off the Robert R. Hall Collection of Outstanding United States Stamps. I usually don't present viewings of "picture gallery" collections, but the informative lot descriptions gives us a chance to enjoy the high quality photos and learn something about the issues.


The first lot I selected for viewing was this 1851 1 ${ }^{\text {d }}$ Blue, Type I (Sc. 5), Position 7R1E, just barely in at the bottom but with the plumes almost complete. Per the lot description, "Position 7R1E-the 7th stamp in the right pane of Plate One Early-is the only one of the 1,000 Positions used to print Imperforate One-Cent stamps that show the complete design (Type I). With an SCV of \$71,000, and with a small crease in the margin, this stamp sold for $\$ 45,000$. (All prices quoted here do not include the $15 \%$ Buyer's Premiums that are added on to these hammer prices.)


Next up is this $1 \phi$ Blue, Type IIIa (Sc. 8A), Plate 4, with lightly hinged original gum, and a wide break in the frame at the top. Per the lot description, "Stamps printed from Plate 4 were issued in April-June 1857 before perforations were introduced. The relatively small number of imperforate Plate 4 stamps issued during this period explains the rarity and desirability of any of the imperforate stamp types produced from this plate. With an SCV of $\$ 6,000$, this Superb example fetched $\$ 8,500$.

This $3 \phi$ Orange Brown, Type II (Sc. 10A) LH o.g. with large margins, a brilliant example of the color, realized \$3,500 against a $\$ 3,250 \mathrm{SCV}$.


This next stamp is the $5 \phi$ Red Brown (Sc. 12) with part original gum, large even margins, beautiful bright shade and a sharp impression. As described, "The 5 $\$$ stamp was issued in 1856, five years after the $1 \$, 3 \phi$ and $12 \phi$ values and one year after the $10 \phi$ were issued. It was typically used to pay the $5 \$$ shore-to-ship rate for mail sent overseas and in multiples for the $10 \phi$ transcontinental or $15 \$$ U.S.-French treaty rates.With the exception of some rare types of the $1 \phi$ and $10 \phi$, such as Scott Nos. 5 and 16 , the $5 \phi$ stamp is the most difficult denomination to obtain with four margins in sound original-gum condition. The spacing between stamps was very narrow, leaving little margin for error when separating the stamps, which explains why so few examples are known with four margins. When other factors such as gum, color and impression are taken into consideration, the rarity and beauty of the stamp offered here may be fully appreciated." However, despite this description, a stamp with a $\$ 30,000$ SCV could draw no better than a $\$ 9,000$ top bid.

As noted in the previous lot, the $10 \phi$ Green Type IV (Sc. 16) is one of the most difficult to find with four margins. This example, Position 86L1, is just one such stamp. Recut at the top, it has original gum, but also has a faint horizontal crease at the bottom. Per the lot description, "As an indication of rarity, we have offered only ten other unused copies in all of our Rarities sales
 and in the last 20 years of our auctions, and only one of those has full original gum (five have part original gum and
 one has disturbed gum)". This \$35,000 SCV stamp went for $\$ 18,500$.

Another tough stamp to find with four margins is the $12 \phi$ Black (Sc. 17), with slight soiling on the original gum (not noted on the certificate), SCV $\$ 6,250$, realization \$5,250.


Moving on to the perforated stamps, we have a 1 \$ Blue, Type Ia (Sc. 19), Position 93R4, with deep rich color and proof-like impression on bright paper, and a light cancel, with the perfs just barely into the plumes at the bottom. As described, "Type Ia was produced by only 18 of the 20 bot-tom-row positions on Plate 4. Although Plate 4 was designed with sufficient space to accommodate perforations, the height of the top row and bottom row positions resulted in the perforations often cutting into the design at either top or bottom. This stamp shows nearly complete bottom plumes." With an SCV of $\$ 9,000$, it sold for \$10,000.

We don't have too many opportunities to view early Plate Blocks, particularly examples that are as beautiful as this 1 \& Blue, Type V (Sc. 24), Positions 39-40/49-50/59-60/6970R10, right imprint and plate no. 10 block of eight, with LH original gum, rich color, and choice centering. There is some faint natural gum toning and Position 59 has a tiny surface
 scuff. Despite these minor faults, it sold for its $\$ 3,500 \mathrm{SCV}$.

On page 5 we show a $5 \phi$ Brick Red (Sc. 27) with original gum, with the outer projections almost completely untouched by perforations, but with lightened stain spots at bottom left.

Here we learn something about these 5 \$ issues: "Many collectors know this issue by type and shade, but fewer are aware of the order of production (or release). This state of confusion is partly due to the Scott Catalogue. The dis-
tinctive Brick Red shade of the 5\$ 1857 Issue comes first in the series of Scott-listed perforated $5 \phi$ issues, but its true release date comes later in the sequence.
"Based on dated covers, the 5\$ Type I shades were released in the following order:
"1) Red Brown, Scott 28, Earliest documented use (EDU) 8/23/1857;
"2) Indian Red, Scott 28A, EDU 3/31/1858;
"3) Brick Red, Scott 27, EDU 10/6/1858;
"4) Brown, Scott 29, EDU 3/21/1859, almost certainly the last printing from the first $5 \$$ plate.

"The second $5 \$$ plate was made from a new six-relief transfer roll with the design projections cut away at top and bottom, to varying degrees. The Type II Brown was issued first (Scott 30A, EDU 5/4/1860), and the Orange Brown printing from the same plate followed about one year later (Scott 30, EDU 5/8/1861)." Although the auctioneers also noted that "of the approximately twenty stamps we found with original gum...about half had perfs touching on two sides or were deeply cut into on one side. Almost two-thirds had stains or small faults", this excellent example with an $\$ 80,000$ SCV sold for just $\$ 19,000$.

Next we view the Indian Red 5 $\$$, Scott 28 A , unused with traces of original gum, in the true 1858 Indian Red shade, perfs barely touch at top. Of the eleven known unused examples only five are described as having any gum whatsoever. With a $\$ 175,000$ SCV for o.g. examples, this stamp went for $\$ 57,500$.


And here we view the $5 \phi$ Brown (Sc. 29). Original gum, lightly hinged, with a detailed impression. The auctioneers note, "This is most definitely the 1859 printing in Brown, but the shade of this stamp is distinctly darker than most examples." [Note that while the Siegel images would
be in the true colors, the shades may vary in our reproductions. However, you can still get a gauge of the color variations from these comparisons.]

With an SCV of \$5,500, this stamp realized \$2,600.
This stamp was aptly described as "one of the finest copies extant." It is the 1857 $12 \phi$ Black without the outer frame lines recut (Sc. 36B) and therefore lighter appearing compared to the recut version (Sc. 36). Scott 36B comes from plate 3, which was not recut, so the outer frame lines are sometimes broken or partially missing.
 I mention this because on this outstanding stamp, the frame lines are almost completely intact. The stamp has o.g., is lightly hinged and a "proof-like impression". With an SCV of $\$ 700$, it soared to $\$ 2,800$.


The auctioneers identify this as " $24 \phi$ Gray Lilac, Imperforate (37c) without gum as issued." The Scott catalogue identifies it as s proof, "37P5 on stamp paper." Per the auctioneers, "according to [Lester] Brookman, the 24 \&, 30\$ and $90 \$ 1860$ Imperforates come from a trial printing of the finished designs submitted to the Postmaster General for final opinion, the designs and colors match the regular issues (unlike essays and trial color proofs)."

Just to complete the record, the Scott catalogue value of $\$ 1,500$ assigned by the auctioneers is that of Sc. 37P5. The issued perforated stamp, Sc. 37, has an SCV of \$1,400. In any event, this piece sold for $\$ 400$.

Next we have another stamp, selected for viewing just because it is so good looking. It is the $30 \phi$ Orange (Sc. 38). With original gum, lightly hinged, vivid color, and described as Very Fine (I would call it Fine-VF, or to bring back an outmoded phrase, "VF for the issue"), with a 1981 P.F. certificate and a $\$ 2,150 \mathrm{SCV}$, it realized $\$ 1,600$.


The next two stamps are both examples of the 1860 90 \& Blue.

The stamp on the left is unused, with "original gum, deep rich color, choice centering with unusually wide mar-
 gins, couple barely nibbed perfs at right, otherwise Very Fine, with 1993 P.F. certificate", SCV \$3,000, realization \$1,800.

The stamp on the right has "Intense shade and impression, wide margins on three sides, perfs touch at bottom, cancelled by grid in circle", SCV $\$ 11,200$, hammer price \$4,000.

And this, from the always-informative Siegel lot descriptions: "The 90\$ stamp was issued in 1860, along with the $24 \phi$ and $30 \phi$ values, all of which were needed to prepay high international letter rates established by various postal treaties. The basic 24 d and 30 \$ rates to England, France and Germany created a large volume of mail franked with those values. However, the 90\$ saw much more limited use, partly due to the rates in effect, but more because of the American Civil War. When supplies of current postage stamps were declared invalid in the South and ultimately demonetized by the Federal government, the 90\$ had been in use for only one year. For this reason, genuinely cancelled copies are scarce and covers bearing the 90\$ are extremely rare. Approximately 180 used examples have been certified as genuine by The Philatelic Foundation, of which approximately one-quarter are sound."

I like to think of used stamps as an economical way to collect, as usually you can find a nice used stamp with a light or face free cancel at a significantly lower price than what you would have to pay for a mint example. In this case, however, I would choose the o.g. stamp for $\$ 1,800$, despite the nibbed perfs over the used stamp with a rather sloppy cancel that detracts from the design, and a price more than double the o.g. stamp.

It seems to me that the characteristic most important to Robert R. Hall in forming his magnificent collection was color. This 1875 3中 Scarlet Reprint (Sc. 41) of the 1857-60 issue is still another example of the stunning color we find throughout this collection.

The auctioneers inform us that "The
 Continental Bank Note Company made a new plate for the $3 \$ 1857$ Reprint, consisting of 100 subjects. 10,000 stamps were printed (100 impressions). 479 of the $3 \$$ were sold, and the remaining 9,521 were destroyed on July 23, 1884, by order of the Postmaster General."

Without gum as issued, aptly described as "remarkably well-centered, most unusual for this tightly-spaced issue, magnificent color and impression", it sold for \$2,000 against a $\$ 3,000 \mathrm{SCV}$.

Next we have still another beautiful stamp, the $12 \phi$ Intense Black, First Design with original gum, intense shade and impression, extraordinarily precise centering with perfs clear of the distinctive scalloped frameline all around, faint diagonal crease visible only on the back of the stamp."


The auctioneers ID it by its former status as a stamp, old Sc. \#59; Scott now calls it an essay, 69-E6e. (Most philatelic professionals still use the stamp numbers for these First Designs, and Scott, within the stamp section where these stamps were once listed, shows the before and after numbers with an explanation.

Per the auctioneers, "The $12 \$$ is the rarest of the 1861 First Designs and Colors, with a total of 16 examples recorded, including one in the Miller collection at The New York Public Library [now at the National Postal Museum]. Our census of the $12 \phi 1861$ First Design is available at http://www.siegelauctions.com/enc/census/59.pdf [Still another wonderful resource available to collectors at the Siegel site. JFD.] Of the 15 copies available to collectors,
only eight have full original gum. Of these eight, two are sound, one has slightly disturbed gum, one has nibbed perfs, three have thin spots or tears, and this stamp has a faint crease that does not affect its appearance in any way. Only one of the no-gum stamps is sound. Ranked strictly by centering and margins, this stamp is among the top quarter of the population.
"Census No. 59-OG-04. Ex Caspary, 'Country Gentleman' (Siegel Sale 422), Cole and Ballman. With 1988 P.F. certificate (Image Magnifier)." [I left in the "Image Magnifier" because you can see high magnifications of the details on each stamp simply by scrolling across the stamp.]

This particular beauty, with an SCV of $\$ 85,000$, fetched \$80,000.

On the other hand, there is one First Design that was retained by Scott within the postage stamp listings, and that is former Scott 58, now Scott 62B, the 10\$ Dark Green, First Design. (Per Scott, "Previous No. 58 has been combined with No. 62B.)

The auctioneers also ID it as 62B, rather than 58, and provide this further information: "The $10 \$ 1861$ 'First Design' (or Type I from Plate 4) is extremely difficult to find in well-centered, sound, original-gum condition. This is partly due to the narrow spacing on Plate 4, which was used for the earliest printing."

Described as "a rare sound and centered original gum example of the 1861 10-cent First Design," it exceeded its $\$ 8,000 \mathrm{SCV}$, selling for $\$ 9,000$.

We now come to a section in which I will try to present some color comparisons of the 1861-66 24¢ and the 1875 Reissue. You may prefer going to the Siegel site, http://www.siegelauctions.com/ and this sale, \#1096, but as SNO is an online publication, so nothing gets lost in the printing, the colors here should be good for starters.

Here is what we have, quoting from the auctioneers lot descriptions:

1861-62 24¢ Red Lilac (Sc. 70), "crisp shade and impression, circle of wedges cancel, Extremely Fine, with

1998 P.F. certificate," SCV \$300, realization \$275.

1861-62 24¢ Steel Blue (Sc. 70b). "...deep rich color in the true Steel Blue shade, complemented by New York City red grid cancel, centered slightly to left but mostly wide margins, Very Fine, with 1989 and 2003 P.F. certificates, SCV \$890, realization \$600.

1861-62 24 ${ }^{\text {d }}$ Violet, Thin Paper (Sc. 70c). "Original gum, well-centered, bright fresh color, light horizontal and vertical creases, trivial short perfs at right...a rare original gum example of the 24 -cent violet. With 2015 P.F. certificate," SCV \$35,000, realization \$4,500. [I am including the certs that come with these lots because unless you are an expert on these stamps and their colors, you can be easily fooled by the Scott color nomenclature and the minor variations that affect identifications and values.]

1861-66 24\$ Lilac (Sc. 78). "Original gum, crisp impression, attractive cen-


70, red lilac


70c, violet


78a, grayish lilac


70b, steel blue


78, lilac


78c, blackish violet


109, deep violet tering for this difficult issue...With 1996 P.F. certificate for block of four," SCV $\$ 2,750$, realization \$2,100.

1861-66 24¢ Grayish Lilac (Sc. 78a). "Original gum, lightly hinged, intense shade and detailed impression on
bright white paper with virtually colorless gum (all hallmark characteristics of the 1863 printing)...very scarce in this high quality original gum condition. With 1986 P.F. certificate (submitted as No. 78, opinion states No. 70a Brownish Lilac-we disagree)." [I would go by the Siegel experts' 78a identification. JFD.] SCV \$2,750, realization \$2,600.

1861-66 24中 Blackish Violet (Sc. 78c). "Deep rich color in this distinctive shade on bright paper, bold strike of cork cancel, choice centering for this difficult issue...the most difficult stamp of the 1861-66 Series to obtain-either unused or used-in sound and centered condition. This is easily one of the finest in existence.
"A thorough search through past auction catalogues will demonstrate how rare this stamp is in either used or unused condition. With regard to used stamps, this shade was lacking from the Ishikawa, Grunin, Klein, Caspary and Twigg-Smith collections. The Zoellner collection contained an original-gum single even though the rest of the series was obtained in used condition, because a suitable used stamp was never offered. The superb used single in our Sale 878 (lot 324, realized $\$ 22,000$ hammer) was stolen from a Fedex courier and has not been recovered.
"Our census of Scott 78c...a total of 48 potential examples. Of the used off cover copies only ten are confirmed as sound, and of these ten only four have decent centering (one of which is the stolen copy). This leaves only three used copies which are confirmed as sound and centered." With an SCV of \$20,000 and with this information in hand, you would have expected this lot to do better than its $\$ 9,000$ realization.

1875 24\$ Deep Violet Re-Issue of the 1861-66 Series (Sc. 109). "Original gum, hinge mark, deep rich color and proof-like impression, superb centering and well-balanced margins....The 24\$ Re-Issue was printed from the original plate of 200 subjects. A total of 10,000 was printed ( 50 impressions). Only 346 of the $24 \$$ were sold; the remaining 9,654 were destroyed on July 16, 1884. With 1997 P.F. certificate." SCV \$5,750, realization \$6,750.

Returning to the order of sale, we come to an 1861-62 30\$ Orange (Sc. 71) with original gum, lightly hinged, well-centered and bright color. SCV \$2,600, hammer price $\$ 3,750$.


The stamp on the far left is the $3 \phi$ Scarlet Trial Color Plate Proof
 on Card (74TC4)-but per the auction-eers-"shaved, perforated and gummed to deceive, apparently it worked, with 1978 P.F. certificate as sound Scott 74." [I believe this was an innocent error, and before the period when dozens of bad PF Certs were issued because some "experts" were surreptitiously examining-and somehow missing the flaws-on their own stamps.]

With an estimated value of \$150-200, and a $\$ 7,000$ SCV for a genuine Scott 74 (which, to further confuse the discussion, is now Scott 74TC6), this fake brought \$325.

Next we have the 3\$ Scarlet (Sc. 74 per the lot description and many professionals, but now 74 TC 6 per Scott) with four pen strokes, per the auctioneers, "A remarkably fresh...example of the 3-cent Scarlet Trial Color printing from the Rothfuchs group.
"As has been documented by Jerome
 S. Wagshal...Carl F. Rothfuchs, a Washington D.C. stamp dealer, obtained a supply of the $3 \phi$ Scarlet in 1893-probably from the Post Office Department in exchange for his assistance with the Columbian Exposition-and sold them with pen marks and original gum. The Rothfuchs lot is not from the same supply acquired by John W. Scott in the late 1870s, from which stamps exist uncancelled and cancelled with a New York City Station D oval."

This stamp-make that Trial Color Proof with an SCV of $\$ 5,500$ sold for $\$ 4,000$.


And now we come to a blessedly uncomplicated lot, an 1866 15\$ Black (Sc. 77). With original gum, "intense shade and proof-like impression, unusually wide margins for this difficult issue", a 1990 P.F. Cert. and a $\$ 4,750$ SCV, it drew a $\$ 7,000$ top bid.


The auctioneers describe this next beauty as "an extremely rare Plate Block of twelve of the 3-cent Lake, AllOver Grill Essay, with Grill Points Up, Imperforate" (Sc. $79-\mathrm{E} 15 \mathrm{c}$ ), in a Bottom imprint and plate no. 52 block of twelve, with original gum, and further state, "The largest multiple we have offered in one of our auctions is a block of four." With 1996 P.F. certificate.

Unlisted as an imprint and plate number block in Scott, but with a $\$ 500$ SCV for a single, this block of 12 was estimated at \$3,000-4,000, and sold for \$3,250.


The version of the "Black Jack" we have here is the $2 \phi \mathrm{D}$ Grill (Sc. 84), with original gum, a right sheet margin with part of "NATIONAL BANK N(OTE CO.)" imprint. It is described as having a "full clear grill impression showing the requisite 15 columns of points...apart from the A and $Z$ Grill rarities, the 2 -cent

1868 D Grill is the rarest of all Grilled issues." With an SCV of $\$ 16,000$, it went for $\$ 15,000$.

Moving into the 1869 Pictorials, we come to a 30 \$ Black, Burgoyne Plate Essay on Thin Surface-Tinted Paper (Sc. 121-E1p). It was part of a lot of seven, each on different paper, total SCV $\$ 1,725$, hammer price $\$ 700$.

Below is the 24 Green \& Reddish Lilac, Trial Color Plate Proof on India


No. 21

paper (Sc. 120TC3a) in a bottom right corner imprint and plate no. 24 block of ten with Reddish Lilac vignette plate No. 24, but with a "tiny pinhole and thin spot in selvage well away from design." The Scott Retail is $\$ 6,280.00$ for a plate block of eight and two singles of the normal color (green and violet) plate proof on India (Scott 120P3). Scott does not value 120TC3, so the auctioneers assigned a $\$ 5,000-7,500$, and it sold for $\$ 5,000$.


Next up is the 10\$ yellow (Sc. 116), which I selected to show an example of the "X" Chop cancel found on mail from U.S. post offices in Japan. This Extremely Fine stamp, with a 1985 P.F. Cert. more than doubled its \$130 SCV, being hammered down for \$300.
On page 14 top left we view the 15 \$ Brown \& Blue Type I (Sc. 118), described as having a "large part original gum,

well-centered, brilliant colors and extremely fresh." With an SCV of $\$ 9,500$, it realized $\$ 4,250$.

Top center is the 15 \$ Brown \& Blue Type II (Sc. 119) with original gum, lightly hinged, deep rich colors and proof-like impressions, well-balanced margins, SCV and realization $\$ 3,250$.

And top right is the 15 \$ Brown \& Blue Re-Issue Type III (Sc. 129), "original gum with a hinge remnant, intense colors and detailed impressions, well-balanced margins, deceptively reperfed at left, Extremely Fine appearance, with 1989 P.F. certificate (not noting reperf)", SCV \$1,350, realization $\$ 900$.

I show these three side by side to point out quick identifying characteristics. There are other attributes, described in the Scott Catalogue, but in these three, Type I shows no color in the triangle above the vignette (assuming the vignette is not centered high), and with horizontal lines in the frames to the left and right of the vignette. Notice in the example here, the vignette is off center to the right, making it difficult to see the lines to the right, but making those to the left that much more visible.

Type II, the center stamp has the most color, with the triangle having color, and diagonal lines in the left and right sides outside the vignette.

Type III has no shading lines around the vignette, also leaving the triangle above the vignette uncolored.

Next we view the 1869 30 ${ }^{\text {d }}$ Ultramarine \& Carmine (Sc. 121), LH o.g. with bright colors, wide margins, SCV \$5,250 and a huge \$19,500 hammer.


Here's the 30 Ultramarine \& Carmine with Flags Inverted (Sc. 121b), a superb example with perfect centering, rich colors, proof-like impressions on fresh white paper. Per the auctioneers, it bears "a clear strike of a New York City circle of Vs (or Leaf) cancel.... The circle of Vs cancel on this stamp is
 known on covers from the Davis correspondence, mailed to Peru from New York City in August 1869....
"The Scott U.S. Specialized Graded value for a stamp graded Extremely Fine 90-in our opinion, this is at least an XF 90-is $\$ 142,500$, VF SCV $\$ 105,000$, realization \$130,000.

We now view the 1870 National Bank Note 1\$ Ultramarine H Grill (Sc. 134) in a bottom sheet margin block of six with virtually entire National Bank Note Co. imprint. Bearing original gum, lightly hinged, clearly-defined grills, radiant color, it was described as "a phenominally rare im-
 print block of six of [this issue]...the largest multiple we have offered since keeping computerized records....With 2002 P.F. certificate. Scott Retail as a block of four and pair with no premium for the better position is $\$ 16,250$, but the piece still could do no better than \$10,000.

This 90\$ Carmine H Grill (Sc. 144) has original gum with a small area of missing gum from hinge removal, rich color and proof-like impression, and is fresh, well-centered with wide margins. Per the

auctioneers, "Considering original-gum examples of the H Grill stamps only, after the extremely rare $12 \phi$ and nonexistent 24 , the 90 [ [unused] is the rarest of the 1870 National Grilled Issue. This magnificent stamp has been widely respected as one of the finest in existence since the time of the Caspary sale.
"Ex Caspary, Hetherington, Klein and Zoellner (where acquired by Mr. Hall). With 1957 P.F. certificate."

With an SCV of $\$ 25,000$, it sold for $\$ 18,500$. [Checking back to the Zoellner auction, Hall paid a $\$ 28,000$ hammer price for the stamp, when the SCV was $\$ 9,500$. JFD.]

I am in awe of the wonderful colors in this collection, another example being this 1873 Continental Bank Note 12 ${ }^{\text {d }}$ Blackish Violet (Sc. 162) in an intense dark shade with a proof-like impression, original gum, reperfed at left (not noted on the 1999 PF certificate), and appearing Very Fine. With an SCV of $\$ 2,400$, it sold for $\$ 1,600$.

And here we have 1875 Continental Special Printing 2 \$ Dark Brown (Sc. 168) "without gum as issued, choice centering with long and full perforations all around [scarce thus on these Special Printings], rich color, Extremely Fine, a Superb Example of [this issue]." I interpret this to
 mean it is an XF stamp based on objective standard grading without regard to particular issues, and Superb "for this issue", to come back to a subjective term that was subject to wide and varied interpretation. In some ways this is useful, as the auctioneers gave us both the standard and the subjective grades. With an SCV of $\$ 7,250$, the stamp fetched $\$ 11,500$.

Next up is a $10 \$$ Pale Brown 1875 Continental Special Printing (Sc. 172), without gum as issued, scissors-separated as usual but leaving full perforations on all sides, also with choice centering and wide

margins for this difficult issue. Per the auctioneers, "This is the finest example of [this issue] in existence....Our census of Scott 172 contains 36 copies that have been certified as genuine by The Philatelic Foundation. A majority of these have been scissors-separated into the perforations on at least one side. Of the eleven copies with full perforations, most have either pulled perforations or are not well-centered." With an SCV of $\$ 20,000$, it drew a winning bid of \$22,000.

Another 1875 Continental Special Printing, the $15 \$$ Bright Orange (Sc. 174), shows the problems often seen with these Special Printings, scissors-separated as usual but with intact perfs at top and right (unpunched at right). Still a well centered example, it sold for \$10,000 against an \$18,000 SCV.

After viewing the previous two stamps, you can see the exceptional perforations on this 1875 Continental 90\$ Violet Carmine Special Printing (Sc. 177). Also with great centering and radiant color, described as "easily one of the finest copies in existence," it was bid well over its $\$ 21,500$ SCV, ultimately settling at $\$ 27,000$.

This stamp is a good example of why I feel that Hall sought great color in his acquisitions. This stamp is the Continental 1875 2ф Carmine Vermilion Special Printing (Sc. 180), without gum as issued, with a short perf at left and tiny corner perf
 crease at top right-but with vivid color.

One of only 23 examples in the Siegel Census, the auctioneers tell us it came with a " 1991 P.F. certificate (\#247316 that no longer accompanies) that states 'Genuine with light perf staining top right', but we do not see any evidence of staining." (Image Magnifier). With its faults, the stamp did well in selling for $\$ 32,500$ against its $\$ 70,000$ SCV.

This next lot is a complete sheet of 16 of an Essay for the 1879 issue. The contract was eventually given to the American Bank Note Company, but this lithographed essay in Deep Brown Orange (Sc. 183-E2e) was produced by Philadelphia Bank Note, all perforated and gummed. It has four rows in $2 \phi, 6 \phi, 12 \phi$ and $30 \$$ denominations. With an SCV of \$500, it sold for $\$ 350$.


Sticking with multiples, we have an 1879 American Bank Note 15\$ Red Orange (Sc. 189) Top imprint and plate No. 31 strip of six, with original gum, hinge remnants,

including reinforcing some perf separations-particularly noteworthy in the far right stamp and margin-also with some toned spots. As a result, with an SCV of $\$ 1,200$, it drew a relatively good result with a $\$ 400$ hammer price.

Next we see a $3 \$$ Blue Green Special Printing (Sc. 194) per the auctioneers,

"without gum as issued, intense shade and impression, three wide margins, centered to right as are several recorded examples....our Census records only fourteen examples...Its rarity matches or exceeds the most valuable Special Printings, such as Scott Nos. 180 (24 known), 203 (20 known), 204 (18 known), 205C ( 21 known) and 211D ( 25 known). In fact, it is the rarest of any Bank Note Special Printing among the Scott-listed 'sets' (167-177 and 192-202). This is the first example of this rarity we have offered since 2009." With an SCV of \$115,000, it sold for $\$ 110,000$.

This next little piece of paper has a $\$ 290,000 \mathrm{SCV}$ and a $\$ 170,000$ realization. Now that I have your attention, it is the 1880 American Bank Note 5\$ Deep Blue Special Printing (Sc. 204), without gum as issued, deep rich color and a sharp proof-like impression. Of the 18
 known examples, the auctioneers state, "about one-third of the known stamps have minor faults. Of the dozen sound examples available to collectors, perhaps three or four have choice centering." Thus the high SCV and the significant realization which, if anything might be on the low side relative to its SCV, if not to the market-which is another way of my saying that the SCV may be too high for this issue.

In like manner, we view the ABNC 1882 Special Printing of the 5\$ Gray Brown (Sc. 205C), without gum as issued, deep rich color, proof-like impression and beautifully centered. One of only 21 recorded, the auctioneers note, "This elusive Special Printing was the subject
 of an informative article by William E. Mooz...His research provides strong evidence that the stamps recognized as Scott 205C are a small part of the 2,463 sold as Special Printings through the Third Asst. PMG, and that regular issues were used to fill the backlog of orders for the $5 \phi$ Garfield. With an SCV of \$70,000 it realized \$55,000.


Next up is an 1888 ABNC 4¢ Carmine (Sc. 215) in a mint N.H. top imprint, plate No. 546 and letter "L" block of ten, with deep rich color and detailed impression, a few natural gum creases at left and an inclusion in the bottom left stamp-SCV \$4,500, realization $\$ 3,750$.


And for the last of this month's viewings, we come to the 1888 90 $\$$ Purple (Sc. 218) in a bottom imprint and plate No. 23 block of ten, "original gum, lightly hinged,
bright shade, few double perforations at bottom, few perf separations sensibly reinforced, light creasing in selvage only. Per the auctioneers, "This plate block appears to be the fifth on record." With an SCV of $\$ 22,500$, is went for \$3,750.

To Be Continued

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