

PERRYSCOPE

OFFICIAL PUBLICATION OF THE
GARFIELD-PERRY STAMP CLUB

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February 2025

Buyer beware

'Bad actors' look to sell common stamps for big bucks

Note: This column is reprinted courtesy of The Chronicle-Telegram of Jan. 11, 2025.

By Dennis Sadowski

There have been a few times since I started writing this column more than a decade ago that a reader contacts me believing they have a rarity among stamps they're holding or have inherited.

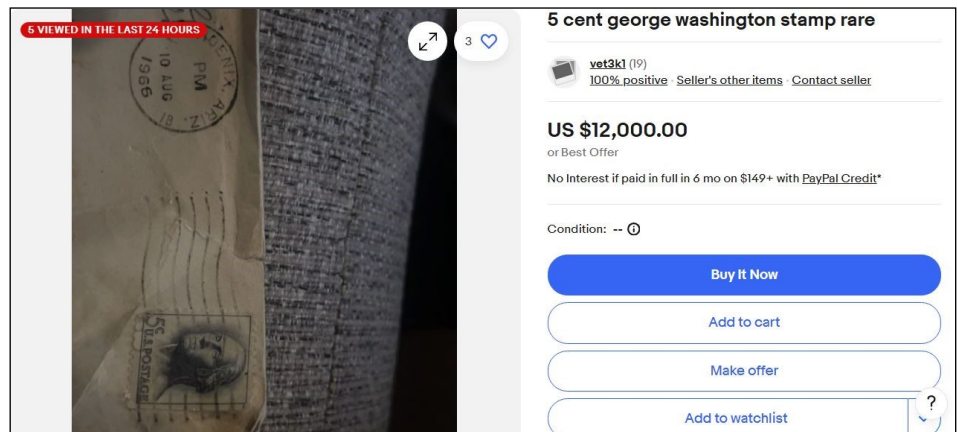
Their minimal research has taken them to online auction sites where they see a stamp such as the 1-cent Franklin of the 1920s being offered for thousands of dollars. Their message: "I have a stamp that looks just like that."

Patently I respond that the chances of having a rare version of an otherwise common stamp are extremely small. In reality, I'm thinking, they have a better shot at winning a \$1 billion lottery.

For collector or non-collector it's important to remember that such listings fall into one of three categories: misidentification, fraud or money laundering.

Misidentification

This is the most common reason. As stamp dealer and philatelic author Wayne Youngblood wrote



An online auction listing offered a damaged cover franked with an extremely common 5-cent George Washington stamp for \$12,000. The seller likely was looking for an unknowledgeable buyer or may have been part of a potential money laundering scheme.

in an Oct. 1 post on Substack, "Many, many cheap stamps look exactly like valuable ones to the untrained eye."

The 1-cent Franklin stamp of the Fourth Bureau Issue is one of those most commonly misidentified. One rotary press printed version, Scott 594, catalogues \$35,000 mint and \$11,000 used. A second rotary press version, Scott 596, of which only 13 used examples are known, is listed at between \$200,000 and \$250,000.

More common versions of the same design, such as Scott 552, 581, 597, 632 and others, sell for

pennies.

Several factors determine which stamp is the valuable one and which one is common. The most noticeable is the size of the printed design. As little as one-half millimeter determine the difference. A measurement with a ruler or stamp gauge can clear up the confusion.

Youngblood advises to "assume you have the most common stamp until proven otherwise" by having it certified by a professional philatelist.

"Rare stamps are rare because only a few exist after more than a
See BEWARE on page 2

FROM THE PRESIDENT

Words of praise for the March Party

I just returned from attending the Sarasota National Stamp Exhibition in Sarasota, Florida. The show helps prove that collectors will support well planned philatelic exhibitions.



Although there was a \$5 admission charge, the show seemed to be well attended, and the dealers appeared pleased. I

talked with several bourse dealers who said they were looking forward to our March Party.

It is good fortune to hear only praise for the March Party. It is great that many dealers look at the show -- the 135th edition is set for March 14-16 -- as the standard of excellence.

As an officer of the Society of Israel Philatelists, I am pleased

to report that Ed Kroft KC FRPSC FRPSL received the Sarasota literature competition Grand Award and large gold medal for his article "Ottoman Mail Service for Inhabitants of Jewish Agricultural Settlements in the Holy Land: 1882-1918." The article was published in The Israel Philatelist, Summer 2024.

Any Garfield-Perry Stamp Club member interested in making a Zoom presentation to the club should contact me. Your talk may be on any philatelic topic. This would be a great opportunity for our extended members, those living outside the Greater Cleveland area, to participate in a meeting.

Talks should be approximately 40 to 60 minutes and would occur at an agreed time and date, other than a meeting night.

I wonder how many of our members have a fun collection in addition to their main collecting

interest. This would be something you look for in shows to not leave empty-handed.

Many specialists' collectors are unable to find items for their collection/exhibit except at auction or from specialized dealers. A fun collection can be any topic or items collected for pure enjoyment. If you enjoy it, chances are other GP members will as well. Share this collection at a meeting or on Zoom. The material does not have to be presented as an exhibit and simply can be an accumulation.

Keep in mind that the March Party is fast approaching. We can use volunteers in many different capacities. You can help your club by giving as little as two hours of your time prior to, during or after the show. Please contact Rocco Caponi or Ken Nilsestuen to help.

Philatelically yours,
Howard S. Chapman

Beware

From page 1

century of dedicated collectors and dealers searching for them; not because there are thousands just waiting to be discovered in common accumulations," he wrote.

Fraud

Unscrupulous sellers abound online. They list common stamps almost always using the word "Rare" or "Gem" in the listing headline. One example found on Jan. 2 offered a used copy of the 2-cent stamp issued for George Washington's birth bicentennial in 1932 (Scott 707).

The obviously faulty stamp, was priced at \$450. It appears the seller was looking a quick victim.

Money laundering

This is an idea I had not thought about until reading Youngblood's comments.

He wrote that many cheap stamps are being "sold" online at high prices. "This is a hallmark of money laundering, which is an attempt to get illicit money into the 'legitimate' stream of wealth," his post said.

A search revealed several listings of otherwise common stamps being offered for thousands of dollars. One involved a 1966 wrinkled cover franked with a 5-cent George Washington stamp (Scott 1213). More than 1 billion were printed.

Youngblood has found that

similar listings of common stamps had just one bidder. He postulated that "dirty" money from illicit activities like casino laundering, arms dealing and drug dealing need to enter the financial system in ways that cannot be easily traced.

"Posting 'rare' stamps and having a partner pay exorbitant prices for them is just one way to obfuscate the origin of the money, which may go through one or more additional laundering cycles," Youngblood wrote.

In conclusion, he cautioned that "there are many greedy, ignorant or bad actors out there who continue to foster the notion among the unknowledgeable that rare stamps can be found around every corner."

A pair of hard-to-find covers add to Washington-Franklin exhibit

Note: Shoults has shown his acclaimed exhibit on Washington-Franklin coils over many years nationally and internationally.

By Greg Shoults

I recently picked up two new items through a trade with Mick Hadley, another collector/exhibitor and good friend who has been collecting Washington and Franklin coils longer than I have.

Hadley has been helpful over the last 20 years with selling or trading items to me needed for my exhibit on the various types of coils.

One cover is franked with Scott 354, a 4-cent coil, perforated 12 vertically with the double-line USPS watermark. It paid the double (2 ounces) first class letter rate.

The second cover is franked with Scott 355, a 5-cent coil, with the same perforation measure and watermark. It paid the Universal Postal Union first class international first ounce letter rate.

Postal history collectors understand the concept of finding certain rates for the stamps they collect and or exhibit. Solo uses of single stamps paying the rate for which they were intended are prized possessions in many cases.

The first Bureau of Engraving and Printing coil issue was produced in 1908 and were not well received by collectors because of the straight edges and the fact they looked just like the sheet stamps. Coil stamps were not available for sale at the post office and had to be ordered by the postmaster for a nominal fee. Such factors are what make many of the early coils scarce and difficult to find. In addition, the stamps were used on common everyday domestic mail and most of it was discarded.

Both of these items have been off the market for over 30 years. The population of each stamp on cover is based on what has been found in the Philatelic Foundation, American Philatelic Society and Professional Stamp Expert websites for genuine



Two recently acquired covers of flat plate-printed coils in the Washington and Franklin series will find homes in an exhibit by GP member Greg Shoults. The first, top, is Scott 354, a 4-cent coil paying the double (2 ounces) first class rate. The second, bottom, is Scott 355, a 5-cent coil paying the first class international first ounce rate.

Solo uses of single stamps

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usages. There are six documented uses of each stamp, both of them are the only solo uses known.

These two items fill important places in my exhibit on flat plate coils.

Upcoming events

Feb. 1: Mid-winter Stamp and Coin Show, Ashland Stamp and Coin Club, Mozelle Hall, Ashland County Fairgrounds, 2042 Claremont Ave., Ashland, Ohio

Feb. 14-15: Fernpex 2025, Birmingham Stamp Club, 23600 W. Warren Rd., Dearborn Heights, Michigan

Feb 21-22: Toledo Stamp Expo 101, Stamp Collectors Club of Toledo, Graystone Banquet Hall and Conference Center, 29101 Hufford Rd., Perrysburg, Ohio

March 2-3: 94th McKinley show, McKinley Stamp Club, St. George Serbian Orthodox Social Hall, 4667 Applegrove St., NW, North Canton, Ohio

March 14-16: 135th March Party, Garfield-Perry Stamp Club, Best Western Plus, 15471 Royalton Rd., Strongsville, Ohio

GP programs

The club meets the first Thursday of the month except July and August. Meetings begin at 7 p.m. at Wyndham Independence, 6200 Quarry Lane, Independence; (216-447-1300).

Club members are invited to meet for dinner at 6 p.m. at The Sanctuary Restaurant at the hotel.

Upcoming programs are:

Feb. 6: March Party mailing.

March 6: March Party planning and final arrangements.

April 3: March Party review.

May 1: Kent Johnston, "19th Century Foreign Mail, Part 2."



Club Officers

Howard Chapman, president

Ray Beer, vice president

Clint Many, secretary

Ken Nilsestuen, treasurer

Rocco Caponi, Chris Duston, Carol Thatcher, trustees

Matt Liebson, legal adviser

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Send news and information to GPPerryscope@gmail.com.

The club is online at garfieldperry.org

A stamp is a little piece of history you can hold in your hand.

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