

The American Revenuer

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On "Black Friday," September 24, 1869, Jay Gould and Jim Fisk attempted to corner the market at New York's Gold Room. The premium of gold over currency was driven up from 144½ to briefly top 160, before release of government gold on President Grant's orders sent the price tumbling to 135. This memo of purchase by Fisk's broker Albert Speyers of \$100,000 in gold at 160 is a sensational artifact of that episode. More inside, page 20.



◆ JOURNAL OF THE AMERICAN REVENUE ASSOCIATION ◆

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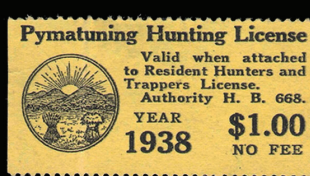
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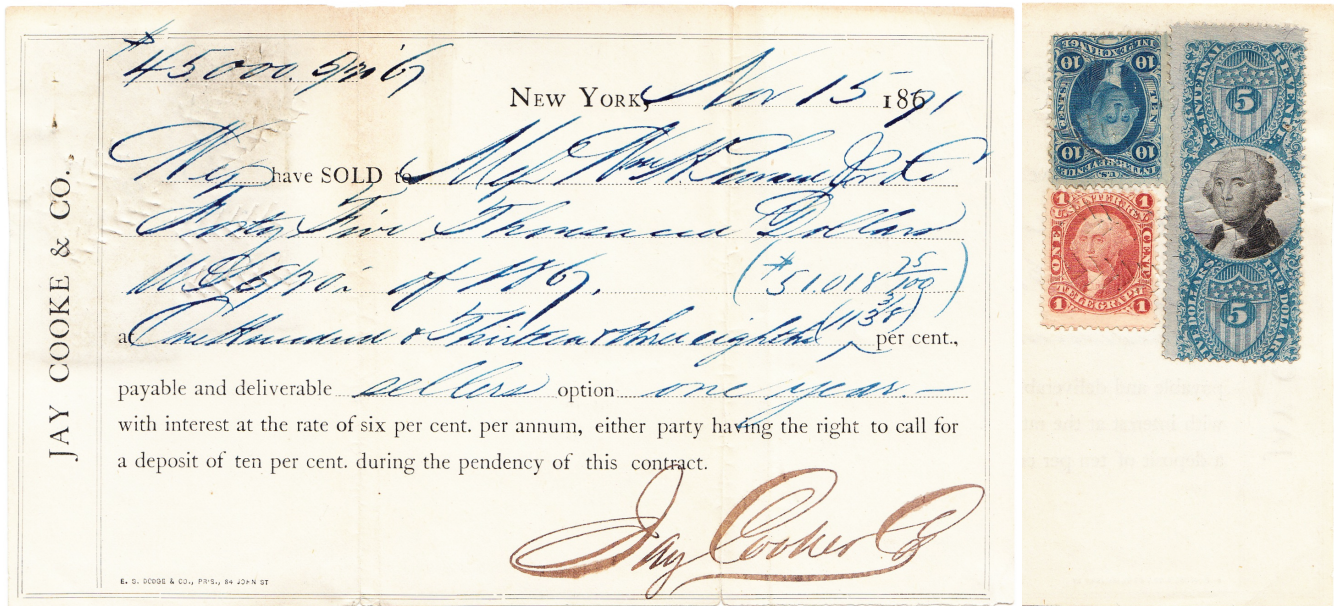


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Jay Cooke Signed Memo



[From Billy Vanderbilt] As an avid collector of financial memorabilia, especially Wall Street-related stamped documents of the Civil War era, I have been enjoying the ongoing series on brokers' memos. Here is one I think readers will enjoy. It records the sale by brokers Jay Cooke & Co of New York on November 15, 1871, of \$45,000 in U.S. "5/20" bonds of 1867 at a 13 3/8% premium, making the price \$51,018.75. The \$5.11 tax was paid by the \$5 Second Issue plus 10¢ and 1¢ First Issues. According to the articles, \$5 is the second-highest denomination stamp recorded on a memo; this is probably the only surviving use of a \$5 Second Issue on one.

The principals of the selling and buying firms were both famous. When the government's efforts to sell its \$500 million issue of 1862 "five-twenty" bonds proved ineffective, Jay Cooke mounted an extensive promotional campaign, selling the entire issue (and an additional \$11 million, quickly authorized by Congress after the fact!). The effort was both patriotic and profitable: the success of the bond issue was a key factor in funding of the Union war effort, and it brought Cooke & Co. \$1.9 million in commission. In 1865 a similar scenario transpired with the government's issue of its "seven-thirty" Treasury Notes (paying 7.30% interest); sales languished until Cooke again stepped into the breach and sold some

\$830 million of them, providing crucial financing for the closing year of the war. It is fitting that this memo is for sale of "five-twenties," the instrument by which Cooke & Co. rose to prominence. A bonus feature of this memo is that it was signed by Cooke himself for the firm. On most of the company's memos, bills of exchange and other documents, "Jay Cooke & Co" was signed by clerks; Cooke's signature is rare and desirable in its own right.

William H. Seward, Jr. (1839–1920) was the son of Lincoln's Secretary of State. By 1861 he had already opened a private bank in Auburn, N.Y. He joined the Union Army in August 1862 and was appointed lieutenant colonel of New York's 138th



Jay Cooke



Gen. William H. Seward, Jr., 1864

Infantry Regiment. It helps to have connections! This became the 9th New York Heavy Artillery Regiment, serving in defense of Washington, D.C., then was converted to an infantry regiment in the Army of the Potomac. After the Battle of Cold Harbor Seward was appointed colonel of the regiment in June 1864. It was sent north to meet the threat to Washington posed by Confederate Lieutenant General Jubal Early's Valley Campaigns of 1864. Seward was slightly wounded in his arm and suffered a broken leg when his horse fell on

him after being shot at the Battle of Monocacy in July 1864. He was promoted to brigadier general in September 1864, and in January 1865 was assigned to command a brigade in the Department of West Virginia. He briefly commanded the entire 3rd Division for six days after Confederate partisan rangers captured Gen. George Crook in February 1865. The photo included here shows him after his appointment to brigadier at the ripe age of 24.

After the war, Seward returned to banking, and eventually to the memo shown here.

**ARA and SRS Convention Dinner
St. Louis Stamp Expo, March 27, 2020**

Pastaria
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314-862-6603
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Appetizers
Mixed Greens Salad
Choice of Entree:
Wood Oven Roasted Chicken
Pistachio Ravioli
Lasagna Verde Bolognese
Nutella Cake
Coffee, tea and soft drinks

We have a private room at the restaurant and can begin to arrive at 6:30 pm. Dinner will be served about 7:15 to 7:30. There is a bar downstairs and we can bring drinks to the room.

Cost is \$55 per person, tax and tip included. Guests are welcome to attend. Please make your reservation with Eric Jackson, eric@revenueer.com or 610-926-6200. Please send a check payable to Eric Jackson to P.O. Box 728, Leesport, PA 19533, or you may pay at the show. A final count must be supplied to the restaurant on March 22, 2020, so please don't delay.

Attempting to Get a 1985 Survey Ship-Shape and Steaming Ahead

By Bill Halstead

First in a series

In the November–December 1985 issue of *The American Revenuer*, ARA member Jay L. Miller published “An Updated Listing of Ship Cancellations on Civil War Revenues.”

Miller’s effort added to and improved Dr. Hugh P. Shellbear’s original listings that had been published nearly 20 years before. The Miller update included some 150 cancel types used by 63 companies, along with nine cancels for individual ships.

But that update was accomplished before the advent of the internet and other communications and research tool advances. And, it did not include a census of stamps known to bear those cancels.

This article, then, represents a tentative “update of Miller’s update” (starting on the opposite page) that has been enhanced by internet findings, wider contact among collectors, and the recent sale of the late John “Jay” Lewis’s holdings of steamship cancels and related material conducted by Michael Aldrich in two auctions in March and April 2019.

The updated survey adds at least 64 new cancel types (a 43% increase), 16 new companies (a 26% increase) and about 55 new ship names (a four-fold increase!). And, it includes a census of some 435 issues known to bear the listed cancels.

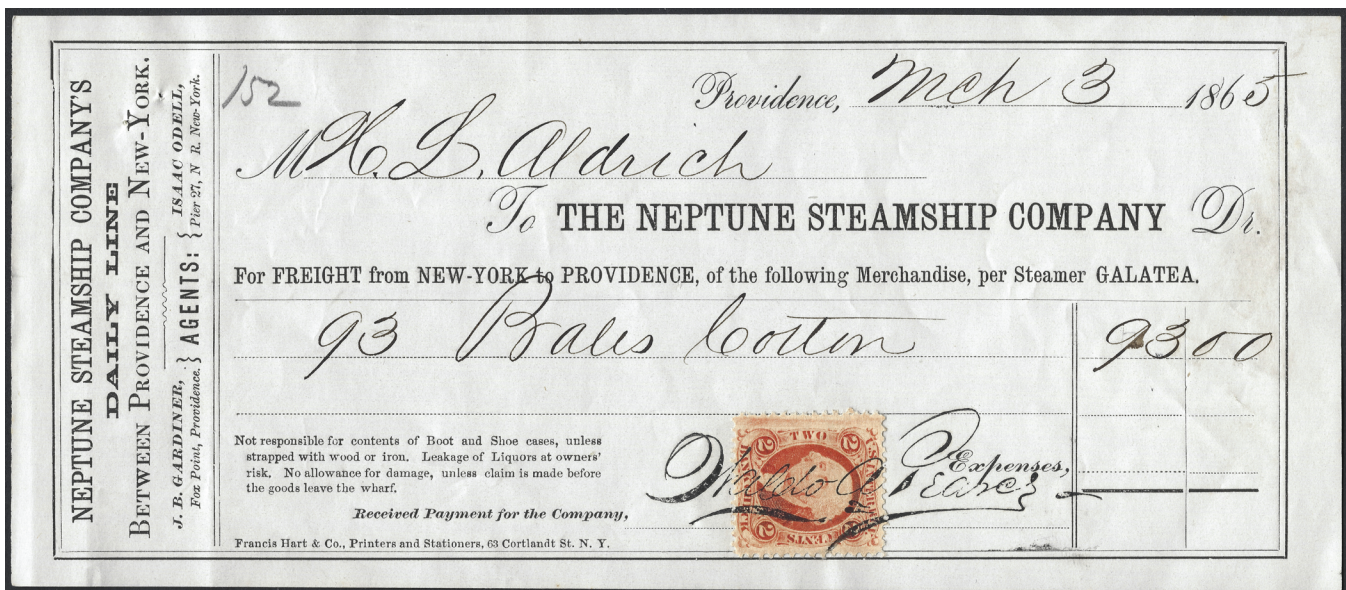
And yet, to say that this 2019 update probably is only scratching the surface of unrecorded material is likely a significant understatement.

For it is derived from only four sources: internet images, The Jay Lewis items I was able to photograph prior to the Aldrich auctions, my own material and a number of items from the website revenue-collector.com, courtesy of its owner, cancel collector extraordinaire Dan Harding.

The Lewis steamship lot in the first Aldrich auction contributed to the updated survey 77 of the approximately 105 stamps known to bear Pacific Mail Steamship Co. straightline cancels. That trove also yielded 24 other stamps for the survey—101 in all.

And yet, as extensive as these sources might appear, they did not include stamps or documents related to nearly 30% of the cancels in the Miller survey—44 in all. Miller had access to those items—who has them/where are they now?

Also, the winners of several unphotographed steamship lots in the two Aldrich auctions did not respond to requests for scans of possible unrecorded items. Who knows what additional discoveries those lots might have contained?



March 1865 receipt of the Neptune Steamship Co., Providence, R.I., the 2¢ Receipt tax paid by 2¢ Bank Check orange tied by handstamped signature of Waldo A. Peake, for the company (#N-4F in the survey herein).

The receipt is for 93 bales of cotton, evidently destined for the textile mills of Providence, one of the foremost milling centers in the U.S. The availability of cotton in the North was greatly reduced during the Civil War, as shipments from Confederate-held regions were forbidden. The price per pound, stable for decades at about 10¢, skyrocketed to \$1 and more. By 1864–5, supplies grown on plantations abandoned by their Confederate owners alleviated the demand somewhat; by the date of the shipment recorded here, the price had settled to a still highly profitable 50¢ or so.

Ship Cancellations Survey: 2020 Update

Red – new company or ship

* -- new cancel for company

Cancels are Black unless otherwise noted.



A-1

A-1 American Steamship Co.

Type A 1

(old A-4) R44c; R69c



Sept 7
1872
Am 9 30
5c
Tm

*A-1A

*Type A 1A R147



A-2

A-2 American Steamship Co. of Philadelphia

Type A 2

(old A-1A) R6c

Type A 2A Blue cancel

(old A-1) R112; R115; R118



A-2A



A-3

A-3 American Transportation Co.

Type A 3

(old A-5) ---



A-4

A-4 Atlantic & Mississippi Steamship Co.

Type A 4

(old A-2) ---

Type A 4A

(old A-2A) known on RR doc; not on stamp



A-4A



A-5

A-5 Atlantic Mail Steamship Co.

Type A 5

(old A-3) R98c; R100c

Type A-5A

(old A-3A) R23c



A-5A

If you have steamship cancel items that you would like to contribute to this 2020 survey update, please send color scans or make inquiries to the author at billhalstead7@gmail.com

Ship Cancellations Survey: 2020 Update



A-6

A-6 Atlantic Steamship Co.

Type A 6 R6c; R15c

Research turned up no information on such a company. I believe this may be the Atlantic Mail (A-3) or the North Atlantic Steamship Co.



A-7

A-7 Austin's Steam Boat Line

Type A 7

(old A-6) ---

B-1 Baltimore & Philadelphia Steamboat Co.

Type B 1

(old B-1) R6c; R15c



B-1



A. S. Parker
5271

If you can make out the name of this steamship, please contact the author.



B-2



B-3

B-2 Baltimore & Richmond Steamers (The New Line)

Type B 2

(old -B-5) R15c

B-3 Baltimore Steam Packet Co.

Type B 3

(old B-2) R43c

B.S.S.C.
NOV 24
1868

B-4

B-4 Baltimore Steamship Co.

Type B 4 R6c (known on doc)



B-5

B-5 Black Ball Line

(Old Line Liverpool Packets)

Type B 5

(old B-4) R15c; R33c; R34c

Ship Cancellations Survey: 2020 Update



B-6



B-6A

B-6 Boston, Newport & New York Steamboat Co.

Type B 6

(old B-6) R6c R15c; R44c
(all known on doc)

The B-6 cancel is identical to the **Type D 8A** cancel of the Dighton & Somerset Railroad, where Hayes was also known to have served as treasurer (as early as 1863, as seen on a document). Further research is needed to establish the periods he was involved with the two companies.

Type B 6A Blue cancel
(old B-6A) 25¢ Cert. (known on doc);
R93c; R96c



Mr. A. A. Owen
Sept. 8. 1864.

*B-6B

W. A. Hayes
Treas

Oct 15. 1871.

*B-6C

***Type B 6B** (inits. of William A Hayes, Treas.)
R44c (known on doc)

***Type B 6C** (W. A. Hayes, Treas.)
R88c



W. A. Hayes Treas
June 29 1873

*B-6C-1

***Type B 6C-1** As B-6C but 2 ll vertically
R84c

Because they are not on documents and thus are not verifiable, it is possible that Types B-6B, B-6C, B-6C-1 and B-6C-2 are Dighton & Somerset Railroad cancels. While Hayes was that railroad's treasurer for a period, he is only known to have used his initials on the two known types of RR manuscript cancels – one type on a 2¢ stamp and one type on 2¢ and 25¢ stamps.



W. A. Hayes Treas.

Jan 18. 1869.

*B-6C-2

***Type B 6C-2** As B-6C-1, but horizontally,
"Treasurer"
R100c (known w/combo
handstamped cancel)

Ship Cancellations Survey: 2020 Update

July 1st
1864
C. M.

B-6D

Jan 9. 1864.
C. M.

***B-6D-1**



***C-2**

Type B 6D

(old B-6B)

(inits: Charles Merriam, Treas.)

R5c (known on doc)

*Type B 6D-1

As B-6D, but 2 ll vertically

R44c (known on doc)

C-2 California Steam Navigation Co.

***Type C 2** Blue cancel

R6c

T. D. D. Secy & Tr.
July 14. 1865



B-7

B-8

B-7 Buffalo & Detroit Transportation Co.

Type B 7 (initials of T. D. D., Secy. & Tr.)

(old B-7) ---

Type B 8 Embossed D. C. 37 x 23 mm

(old B-3) ---



C-2A

Jan 10
1861

UVK

C-3

Type C 2A Blue cancel

(old C-6) R6c.; R90a

The old **Type C 2**, which Miller identified as the Central Transit Co. (the "C. A. T." in the cancel is therefore puzzling) has been deleted because it was determined to be a freight company operating over railroad lines.

C-3 Camden & Philadelphia Steam Boat Ferry Co.

Type C 3 (initials of [obliterated on doc])

R44c (known on doc)



C-1

C-1A

S S,
Oregon
Aug 3
1864

W. T. Coleman April 1 1861
April 30/64 J. L. S.

C-4

C-5

C-1 California, Oregon & Mexico Steamship Co.

Type C 1

(old C-1)

R6c.; R60c

Type C 1A

(old C-1A)

(S. S. Oregon)

C-4 Coleman's California Line

Type C 4 (inits. of William T. Coleman & Co.)

(old C-7)

R34c; R36c

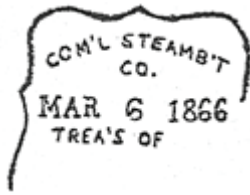
(both known on doc)

C-5 Columbia Transportation Co.

Type C 5 (initials: Thomas L. Smith, Pres.)

R45a (known on doc)

Ship Cancellations Survey: 2020 Update



C-6



C-6A

C-6 Commercial Steam Boat Co.

Type C 6

(old C-8A) ---

Type C 6A

(old C-8) R10c

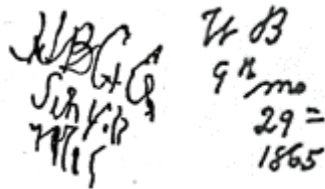


C-7

C-7 Comstock's Clipper Line

Type C 7

(old C-3) R15c (known on doc)



C-8

C-9

C-8 Cromwell's New York Steamship Line

Type C 8 (inits.: Henry. B. Cromwell & Co.)

R6c (known on doc)

C-9 Cumberland County Steamboat Co.

Type C 9 (initials of Wilmon Bazen[?], Secy.)

(old C-4) R44c (known on doc)

Red – new company or ship

* -- new cancel for company

Cancels are Black unless otherwise noted.



C-10



C-10A

C-10 Cunard Mail Line

Type C 10 Blue cancel

(old C-5A) R55c; R60c; R115

Type C 10A Blue cancel

(old C-5B) R115; R118



C-10B



C-10C

Type C 10B

(old C-5C) Black cancel

R54c

Blue cancel

R60c

Type C 10C

(old C-5) Black cancel

R68c; R69c; R81c; R82c; R83c;

R85c; R86c; R88c; R92c;

R96c

Blue cancel

R86c

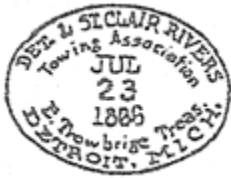


C-10D

Type C 10D

(old C-5D) R54c; R82c

Ship Cancellations Survey: 2020 Update



D-1

D-1 Detroit & St. Clair Rivers Towing Association

- Type D 1** Blue cancel
(old D-1) R6c
Type D 1A Blue cancel
(old D-1A) R6c; R15c



D-1A



G-1



G-1-1



G-1-2

G-1 General Transatlantic Co. (French Line)

- Type G 1**
(old G-1-1) R76c; R83c; R85c
Type G 1-1 As G-1, but no dating or bars
(old G-1) R69c; R81c; \$R82c; R83c; R85c
Type G 1-2 As G-1-1,
(old G-1-2) but ms. mo., day added
R81c; R85c



*June 14/69
P.M. 7.*

E-1

E-1 Egg Harbor City & New York Steam Boat & Transportation Co.

- Type E 1** (initials of P. M. Wolsiffer, Treas.)
R46c (known on doc)

E-2 (Erie &) Western Transportation Co.

- Type E 2** R44a

No "Western Transportation Co." was found to be located in Buffalo, but several sources (including a Buffalo city directory of the period) cited an "Erie & Western Transportation Co."



E-2



G-1A



G-1B

- Type G 1A** Black cancel
(old G-1B) R37c; R68c; R82c; R91c
Blue cancel
R68c; R85c; R86c; R92c
Type G 1B Black cancel
(old G-1-A) R82c
Blue cancel
R69c; R70c; R81c; R85c; R86c



*W. H. Northcote
7-11-71*

If you can solve the mystery of this British bark's name, please contact the author.



*G-1C

- *Type G 1C R69c

Ship Cancellations Survey: 2020 Update



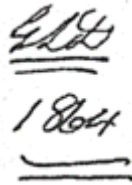
H-1

H-1 Hamburg American Packet Co.

Type H 1 known on document;
not on stamp

H-2 Harlem & Spuyten Duyvil Navigation Co.

Type H 2 (initials of G. S. D.; signature & title crossed out on doc)
R44c (known on doc)



H-2

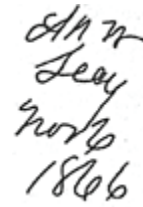


H-4A

Type H 4A

(old H-3B) ---

***Type H 4B** (initials of A. N. Warner, Secy.)
R44c (known on doc)



*H-4B

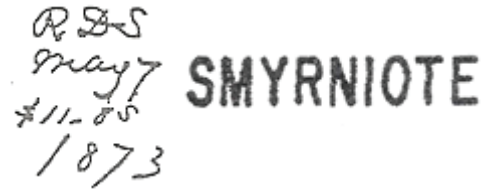


H-3 Hartford & New York Navigation Co.

Type H 3 R32c (known on strip of 3);
R44c



H-3



H-5

H-5 Hartford & New York Steamboat & Transportation Co.

Type H 5 (old H-4) initials of R. D. S.)
--

H-6

H-6 Hawaiian Packet Line

Type H 6 Red cancel
(old H-2) ([Bark] Smyrniote)
R57b



H-4

H-4 Hartford & New York Steamboat Co.

Type H 4
(old H-3A) ---

Type H 4-1 As H-4, but ellipse
(old H-3) ---



H-4-1



H-7

H-7 Hudson River Day Line

Type H 7 Blue cancel
(old H-1) R15c



I-1

I-1 International Steamship Co.

Type I 1
(old I-2) ---

Ship Cancellations Survey: 2020 Update



K-1

K-1 Kennebec Steamship Co.

Type K 1 Blue cancel
R44c (known on doc)



L-2



***L-2A**

L-2 Liverpool & Great Western Steamship Co. (Guion Line)

(all but L-2D, L-2E read "Williams & Guion")

Type L 2 Blue cancel
(old L-2A) R63e; R82c.; R113

***Type L 2A** Blue cancel
R65c; R138; R142



L-1



L-1A

L-1 Liverpool, New York & Philadelphia Steamship Co.

Type L 1 Blue cancel
R81c

Type L 1A
(old I-1) R54c

The formal name of the Inman Line was found to be the Liverpool, New York & Philadelphia.

Red – new company or ship

* -- new cancel for company

Cancels are Black unless otherwise noted.



L-2B



***L-2C**

Type 2B

(old L-2B) R6c; R16c; R30c; R33c; R42c;
R44c; R69c; R80c; R81c;
R85c; R87c; R109

***Type L 2C** Blue cancel
R52c; R65c

Ship Cancellations Survey: 2020 Update



*L-2C-1

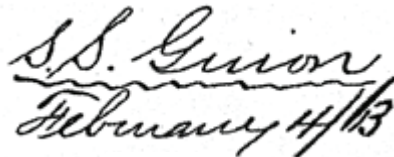


L-2D

L-2 Liverpool & Great Western Steamship Co. (Guion Line) (cont'd)

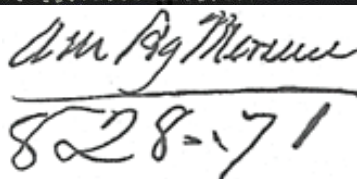
*Type L 2C-1 As L-2C, but ellipse, no dating
R114

Type L 2D
(old L-2) R25c



*L-2E

*Type L 2E (S. S. Guion)
R90a



Please contact the author if you recognize the name of this American brig.



L-3



L-3A



L-3A-1

L-3 Lorillard's Steamship Line

Type L 3 Blue cancel
(old L-1) R15c (known on doc)

Type L 3A Blue cancel
(old L-1A) R54c; R84c; R86c

Type L 3A-1 As L-3A, but single circle
(old L-1B) R15c; R52c; R81c; R84c

Several observed cancel examples make it clear that L-3A and L-3A-1 actually read "PIERS 33 & 34," rather than "PIER 35 &..." as in the Miller Survey, so the illustrations have been changed to reflect that fact.

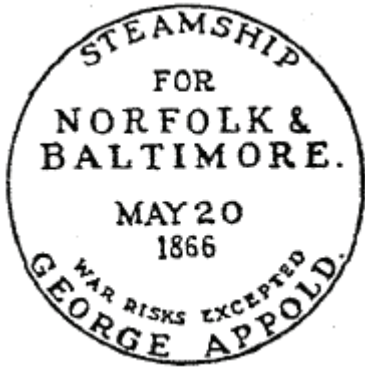


M-1

M-1 Memphis & St. Louis Packet Co.

Type M 1 R6c (known on doc)

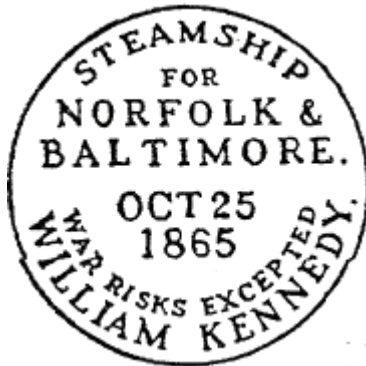
Ship Cancellations Survey: 2020 Update



M-2

M-2 Merchants' & Miners' Transportation Co.

Type M 2
(old M-3) ([Steamer] *George Appold*)



M-2-1

Type M 2-1
(old M-3A) As M-2,
but ([Steamer] *William Kennedy*)



M-3

*Merchants' Steam
Ship Co of Bristol
July 3/66*

M-3

**M-3 Merchants' Steamship Co.
of Bristol, RI**

Type M 3
(old M-1) Black cancel
R42c; R44c; R48c; R84c; R85c;
R96c; R100c
Blue cancel
R84c
Red cancel
R44c; R64c

Type M 3A
(old M-1A) ---



M-4

M-4 Merchants' Steamship Line
Type M 4 known on document; not on stamp



M-5



M-5A

M-5 Montreal Ocean Steamship Co.

Type M 5
(old M-2) R75c; R88c
Type M 5A
(old M-2A) ---



N-1



N-1A

N-1 Narragansett Steamship Co.

Type N 1 Blue cancel
(old N-1) R15c; R37c; R44c; R68c; R88c
Type N 1A Blue cancel
(old N-1A) R15c; R33c; R69c; R84c

Ship Cancellations Survey: 2020 Update



N-1B

*MSsbs
Apr 1870*

N-1C

*MSsbs
Oct 3/70*

N-1C-1

MSsbs

N-1C-2

N-1 Narragansett Steamship Co. (cont'd.)

Type N 1B

(old N-1E) R15c

Type N 1C

(old N-1B) ---

Type N 1C-1 As N-1C, but day added,
(old N-1D) then /yr.

Type N 1C-2 As N-1C, but 3 ll, no dating,
(old N-1C) ---



N-2



N-2-1

N-2 National Steam Navigation Co.

Type N 2

(old N-2C) R60c; R81c

Type N 2-1 As N-2, but Blue, sans serif type,
(old N-2) "Limited" instead of "LIM."

R6c; R82c



N-2-2



N-3

Type N 2-2 As N-2-1, but smaller lettering
(old N-2A) R6c; R15c

N-3 National Steamship Co.

(previously misidentified as an N-2 cancel)

Type N 3

(old N-2B) R6c (known on doc); R109



N-4



N-4A



N-4B

N-4 Neptune Steamship Co.

Type N 4

(old N-3) R6c

Type N 4A

(old N-3B) R6c; R15c

Type N 4B

Black cancel
(old N-3A) R5c; R6c; R23c; R44c; R46c;
R48c; R75c; R83c; R84c; R91c;
R92c; R98c; R100a; R100c;
R101c

Blue cancel

R88c



N-4C



N-4D

*N.S. Co. of R.I.
Aug 1. 1863*

N-4E

Type N 4C

(old N-3E) R6c; R100a

Type N 4D

(old N-3C) ---

Type N 4E

(old N-3D) ---

Ship Cancellations Survey: 2020 Update



Waldo A. Peake

*N-4F

N-4 Neptune Steamship Co. (cont'd)

*Type N 4F (handstamped signature of Waldo A. Peake, for the company)
R6c (known on doc)



N-5



N-6



N-6-1

N-5 New Orleans & Vicksburg Tuesday Packet Co.

Type N 5 Black cancel
(old N-4) R15c
Blue cancel
R15c

N-6 New York & Baltimore Transportation Co.

Type N 6 ---
(old N-5A)
Type N-6-1 As N-6,
(old N-5A-1) but dating inverted & reversed
R15c



N-6-2



N-7

N-6 New York & Baltimore Transportation Co. (cont'd)

Type N 6-2 As N-6, but single circle
(old N-5) R1c (known on pair); R15c;
R26c

N-7 New York & Bremen Steamship Co.

Type N 7 Blue cancel
R26c



N-8



N-9

N-7 New York & Havre Steamship Co.

Type N 8
(old N-6) R81c; R88c

N-8 New York & Philadelphia Steamship Co.

Type N 9
(old N-7) ---



N-10

N-10 New York & West Indies Mail Steam Packet Co.

Type N 10 R44c

Ship Cancellations Survey: 2020 Update



N-11



N-11A

N-11 New York Mail Steamship Co.

Type N 11 Black cancel
(old N-14) R4c; R82c; R84c
Red cancel
R52c

Type N 11A
(old N-14A) R75c



*N-12



N-12A

N-12 North American Steamship Co.

***Type N 12**

R82c

N-12 represents an "educated" guess, given that the cancel only offers "N. A." as a possible "North American."

Type N 12A Black cancel D. C. 22 x 14 mm
(old N-8) R98c; R100c
Blue cancel
R101c



N-13



N-14



N-14A

N-13 North Shore Staten Island Ferry Co.

Type N 13 Embossed cancel
(old N-15) ---

N-14 Northern Transportation Co.

Type N 14
(old N-9) R5c; R26c
Type N 14A
(old N-9A) ---



N-15



N-16



N-16-1

N-15 Northern Transportation Co. of Ohio

Type N 15 Blue cancel
(old N-10) R54e; R69c

N-16 North Western Packet Co.

Type N 16
(old N-11A) R6c; R7a; R15c
Type N 16-1 As N-16, but Str. Milwaukee
(old N-11) ---

If you have steamship cancel items that you would like to contribute to this 2020 survey update, please send color scans or make inquiries to the author at billhalstead7@gmail.com

Ship Cancellations Survey: 2020 Update



N-17

N-17A

N-18

N-18A

N-18B



N-17A-1

N-17B



N-18C

N-18D

N-18E

N-18 Norwich & New York Transportation Co.

Type N 18

(old N-13B) ---

Type N 18A

(old N-13) R48c

Type N 18B

(old N-13C) Black cancel

R44a; R48c

Blue cancel

R15c

Type N 18C

(old N-13D) R44a

Type N 18D

(old N-13A) ---

Type N 18E

(old N-13E) (initials C. C. I., Tr.)

(to be continued)

N-17 North Western Union Packet Co.

Type N 17 Blue cancel

(old N-12) R6c

Type N 17A Blue cancel

(old N-12B) R26c

Type N 17A-1 As N-17A, but single circle,

(old N-12A) + C. T. Thompson Agt.

R6c

Type N 17B

(old N-12C) R6c

Research findings indicate the N-16 and N-17 listings are for the same company; the N-16 company name was changed to the N-17 title in 1866. The N-16 company name has been changed from "North West" to "North Western", based on new information.

Esbjörn Janson Cinderellas and Revenues to be Auctioned

The massive Esbjörn Janson collection of Cinderellas, Scandinavian revenues, poster stamps and labels, local/private stamps, postal labels, freight stamps and postal history, will be offered by the AB Philea auction house in Stockholm in two auctions, on April 4th and May 21st. The material is being split up



into a large number of lots, from single rarities to entire collections and accumulations. The auction catalogues will be sent free of charge to all interested parties. If you are not on AB Philea's mailing list, contact them at customerservice@philea.se. The

catalogues, with several extra photos, will also be available on Philea's internet page, <https://www.philea.se/>.



SCHUYLER J. RUMSEY AUCTIONS IS PLEASED TO ANNOUNCE THE SALE OF:

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To be held at the Westpex Exhibition in San Francisco at the Marriott Hotel (April 23-26, 2020)



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Civil War Era Stamp Taxes on Brokers' Memos for Sale of Securities: the "Black Friday" Memos

By Michael Mahler

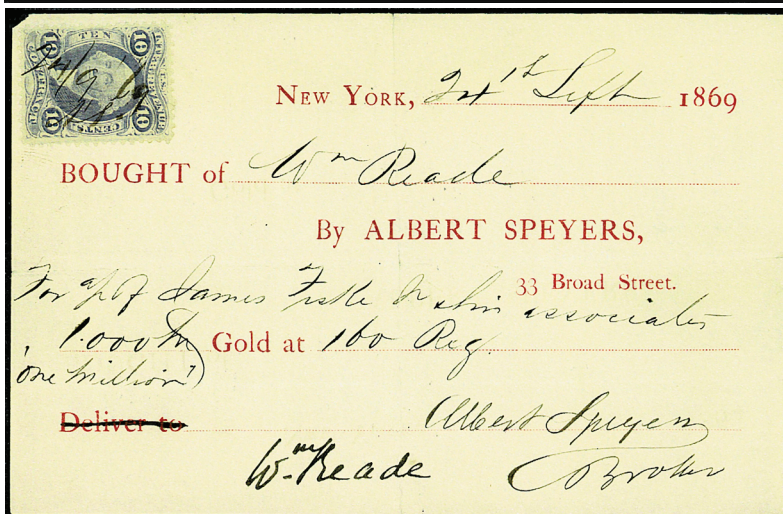
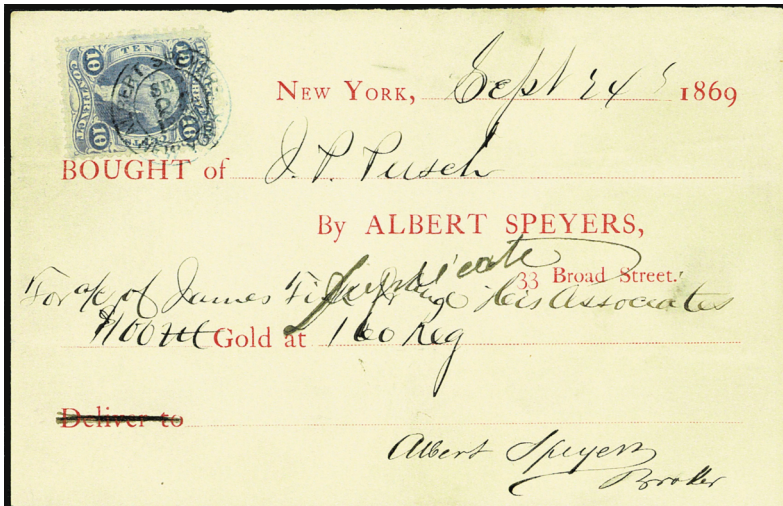
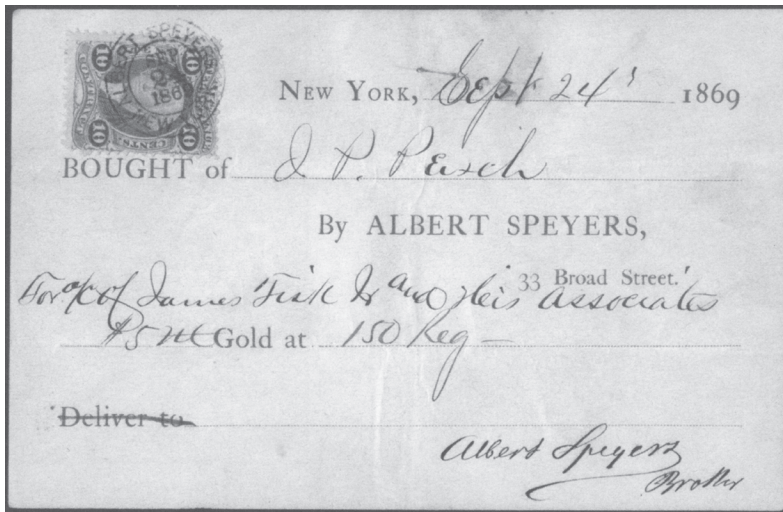


Figure 1. The "Black Friday" memos

The trio of broker's memos shown here comprise one of the most remarkable intersections of fiscal history with financial history, and at the same time arguably the best "stamp show find" ever. All are memos of New York broker Albert Speyers for sales of gold on September 24, 1869, "For a/c of James Fisk Jr. and his Associates" for:

- "\$5M Gold at 150 Reg"
- "\$100M Gold at 160 Reg"
- "1000M 'one million' Gold at 160 Reg"

Here M abbreviates 1,000; the numbers indicate the value of gold versus currency, as a percentage; and "Reg" signifies regular delivery and payment the following day.

The currency amounts were thus \$7,500, \$160,00 and \$1.6 million. At 1¢ per \$100 the correct taxes were 75¢, \$16 and \$160. Instead each bears only a 10¢ Contract ultramarine, Scott R34e. A possible explanation for this is proffered below.

Readers, see anything extraordinary here? The sale of \$100,000 in gold was unusual, but memos for sales of \$100,000 and \$150,000 were illustrated in an earlier installment of this series (First Quarter 2019) and another for \$200,000 has been recorded. A million dollar sale, though, is off-the charts higher than even these. What about the prices, 150% and 160% of the currency value? Certainly not unprecedentedly high, as this index had soared to 285% in 1864. For September 1869, though, these were extraordinary; the monthly average was just 136.8% (Mitchell, 1908).

Fisk and Gould Attempt to Corner Gold

The most obvious tipoff to what these memos reflect, though, is the reference to Jim Fisk (Figure 2). A quick internet search finds him described as a flamboyant robber baron, notorious for his battle for control of the Erie Railroad, in concert with Jay Gould and Daniel Drew and against Cornelius Vanderbilt; but even more so for his attempt, with Gould, to corner the market on gold, culminating in its near success but ultimately disastrous failure on "Black Friday," September 24, 1869. Bingo! All three of these memos bear that date. Moreover, the sales at 160 recorded on two of them are very

close to the day's peak of 162½, before the release of \$4 million in gold from the government's stores on orders from President Grant broke the runup in spectacular fashion. On the floor broker Speyers, on Fisk's orders, had bellowed, "\$160 for any part of five millions!" and as shown in **Figure 4**, at 11:19 a.m. that symbolic figure was breached. Speyers ratcheted up the pressure: "\$161 for any parts of five millions!" and until 11:53 prices stayed at or above 160. Then came the news of Grant's intervention, and by 12:20 p.m. gold was at 135.



Figure 2. Jim Fisk

The two memos shown here for sales at 160 are precious survivors of the tumultuous and fleeting period — just 34 minutes, with the exception of a single outlier six minutes later — during which sales above that level occurred. The one for purchase of \$1 million in a single transaction is especially remarkable. In Currier and Ives' depiction of Fisk "Stirring Up the Animals" of the Gold Room (**Figure 5**), his prod is labelled "160 FOR A MILLION." With the purchase from William Reade recorded in this memo, that offer was fulfilled in a single sale!

There are many entertaining accounts of the events of

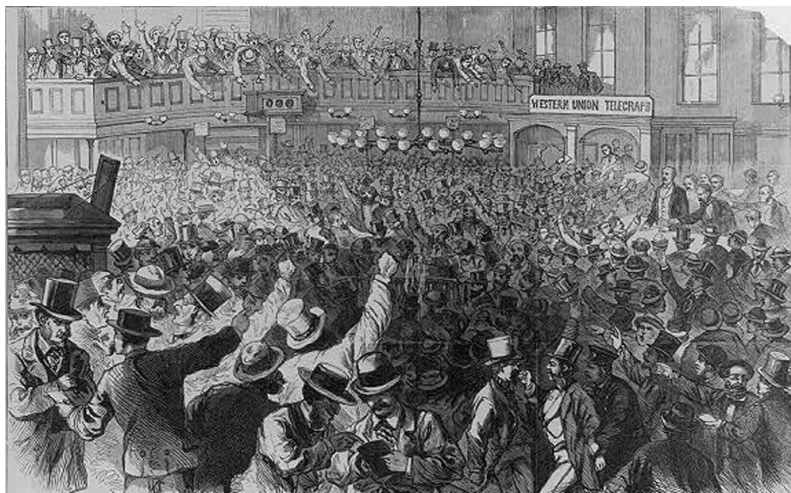


Figure 3. Pandemonium at the Gold Room, Black Friday



Figure 4. Price blackboard in New York Gold Room, September 24, 1869, showing the collapse from 162 to 135 in a matter of minutes. Caption by James A. Garfield indicates it was used as evidence before the Committee of Banking & Currency during hearings in 1870.

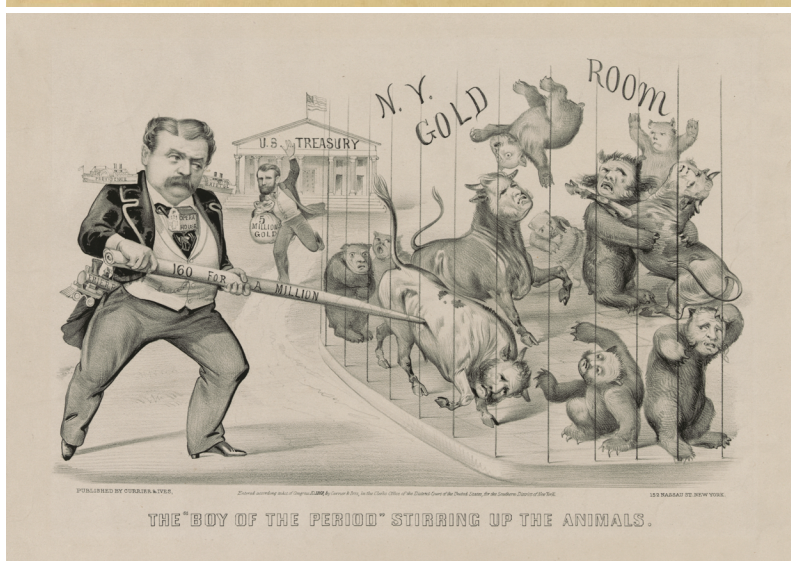


Figure 5. Fisk's offer to buy millions in gold at 160% depicted

Black Friday, several readily accessible online. Reproduced here is the version given in the 2006 R. M. Smythe auction description of the memo for \$5,000 in gold at 150.

By all accounts the morning of September 24 was bright and clear, but forever after it would become known as “Black Friday.” Months earlier two dazzling self promoters embarked on a plan to make themselves two of the richest men in America, they were the ruthless schemer Jay Gould and the extravagant Jim Fisk. Their plan was to corner the gold market. To do this they enlisted the help of President Grant’s brother-in-law, a financier named Abel Corbin. They used Corbin to get close to Grant and argue against the sale of gold.

On September 20, 1869, they began buying large amounts of gold. By Wednesday morning, September 22 gold had risen to 137



Figure 6. Jay Gould circa 1869

and later that day it shot up to 141. Rumbblings had already begun for the government to take action as stocks were sinking fast. Fisk was wildly enthusiastic about his scheme, unaware that the same day Mrs. Corbin had received a letter from Mrs. Grant.

Gould learned that night when he called at the Corbin’s residence that *“the President is very much distressed by your speculations and you must close them as quick as you can.”*

Gould made a decision that seemed like the ultimate double cross, he would keep the secret from Fisk and let Fisk buy while he unloaded his \$50,000,000 in gold. By Thursday Fisk had instructed his broker Albert Speyers to begin buying as much gold as he could, while Gould began to secretly sell. Because of the specialized nature of gold transactions, they were conducted at the Gold Room at Broad Street and Exchange Place rather than the Stock Exchange. The rumors of government complicity had to be true, swore men that had lost everything.

On the morning of “Black Friday” James Fisk took a large carriage to Broad Street with two extravagantly attired actresses on

each arm. He knew that he couldn’t go to the exchange, so he took up residence at William Heath’s brokerage office on Broad Street. Meanwhile Gould told his broker, Henry Smith to *“Sell, Sell, Sell!!! Do nothing but sell—only don’t sell to Fisk’s brokers.”* According to Thomas Edison, a young spectator that day, he described the scene as *“The excitement was prodigious, New Street as well as Broad Street was jammed with excited people. . . . Amid great excitement Speyers, the banker went crazy and it took five men to hold him, and everybody lost there head.”* When trading opened at 10 o’clock on Friday morning gold had jumped to 150. The floor was jammed and Albert Speyers shrieked offers to buy gold by the millions. Business was paralyzed from coast to coast and stocks were sinking fast. The National Guard detachment in Brooklyn was put on notice to *“Quell the riot in Wall Street.”* It was well known that Speyers was buying for Fisk and that Fisk held title to more gold than actually existed in circulation. As the morning wore on spectators were sure that corner was successful. As Fisk later commented *“there is no fright as great as the fright in Wall Street when the bears become panicky. Burnt brandy won’t save ‘em, for the very reason that they sold what they have not got.”* By 11:30 gold was at 160, a broker named Solomon Mahler left the room and shot himself dead.

At his office Assistant Treasurer Butterfield received a fateful telegram *“Sell four millions gold and buy four millions bonds.”* Gould received the information some 25 minutes before it became public. By the time a messenger reached the Gold Room, gold had risen to [162½]. Within half an hour gold plummeted to 135. It was said that the participants were mad, Albert Speyers was still trying to buy gold at 160 when it was selling for 135 just a few feet away. At the end of the day Speyers was to have said *“Some persons have threatened to shoot me. I am here. Now, shoot, shoot!”*

Black Friday was over and many investment houses were ruined, Fisk was bankrupt on paper and Gould had made 11 million dollars. Fisk and Gould retreated uptown, Fisk replied *“They are after me—going to hang me. . . .”* On that day \$500,000,000 in gold was bought and sold. With the help of Tammany judges the Exchange was forbidden to pay out any money except as permitted by the court. Fisk repudiated his gold contracts, claiming

he had not been buying for himself, rather for William Belden. Speyers also claimed he was buying for Belden. Since Belden lost to the extent of \$50 million and was declared bankrupt many who thought themselves winners wound up losers and Fisk survived. Much of this synopsis has been adapted from *Jim Fiske: The Career of an Improbable Rascal* by W. A. Swanberg.

The full-page description was justified by an estimate of \$4,000-8,000, which proved conservative: the memo was hammered for \$10,000, with the buyer's premium bringing the price to \$11,500.

The Young Edison's Account

The Edison quote is from *Edison, His Life and Inventions* (Frank Lewis Dyer and Thomas Commerford Martin, 1910), which adds additional interesting detail.

Edison, barely twenty-one years old, was a keen observer of the stirring events around him. "Wall Street" is at any time an interesting study, but it was never at a more agitated and sensational period of its history than at this time. Edison's arrival in New York coincided with an active speculation in gold which may, indeed, be said to have provided him with occupation; and was soon followed by the attempt of Mr. Jay Gould and his associates to corner the gold market, precipitating the panic of Black Friday, September 24, 1869. Securing its import duties in the precious metal and thus assisting to create an artificial stringency in the gold market, the Government had made it a practice to relieve the situation by selling a million of gold each month. The metal was thus restored to circulation. In some manner, President Grant was persuaded that general conditions and the movement of the crops would be helped if the sale of gold were suspended for a time; and, this put into effect, he went to visit an old friend in Pennsylvania remote from railroads and telegraphs. The Gould pool had acquired control of \$10,000,000 in gold, and drove the price upward rapidly from 144 toward their goal of 200. On Black Friday they purchased another \$28,000,000 at 160, and still the price went up. The financial and commercial interests of the country were in panic; but the pool persevered in its effort to corner gold, with a profit of many millions contingent on success. Yielding to frantic requests,

President Grant, who [had] returned to Washington, caused Secretary Boutwell, of the Treasury, to throw \$4,000,000 of gold into the market. Relief was instantaneous, the corner was broken, but the harm had been done. Edison's remarks shed a vivid side-light on this extraordinary episode: "On Black Friday," he says, "we had a very exciting time with the indicators. The Gould

and Fisk crowd had cornered gold, and had run the quotations up faster than the indicator could follow. The indicator was composed of several wheels; on the circumference of each wheel were the numerals; and one wheel had fractions. It worked in the same way as an ordinary counter; one wheel made ten revolutions, and at the tenth it advanced the adjacent wheel; and this in its turn having gone ten revolutions, advanced the next wheel, and so on. On the morning of Black Friday the indicator was quoting 150 premium, whereas the bids by Gould's agents in the Gold Room were 165 for five millions or any part. We had a paper-weight at the transmitter (to speed it up), and by one o'clock reached the right quotation. The excitement was prodigious. New Street, as well as Broad Street, was jammed with excited people. I sat on the top of the Western Union telegraph booth to watch the surging, crazy crowd. One man came to the booth, grabbed a pencil, and attempted to write a message to Boston. The first stroke went clear off the blank; he was so excited that he had the operator write the message for him. Amid great excitement Speyer, the banker, went crazy and it took five men to hold him; and everybody lost their head. The Western Union operator came to me and said: 'Shake, Edison, we are O. K. We haven't got a cent.' I felt very happy because we were poor. These occasions are very enjoyable to a poor man; but they occur rarely."

There is a calm sense of detachment about this description that has been possessed by the narrator even in the most anxious moments of his career. He was determined

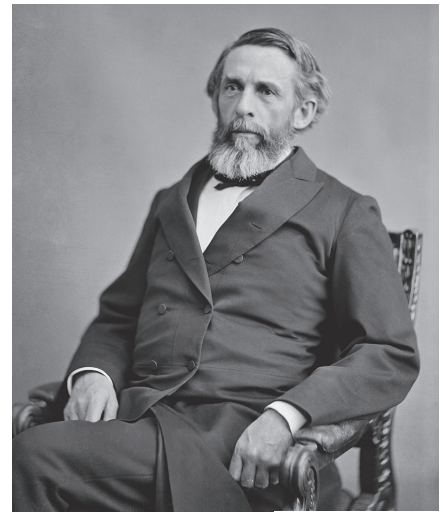


Figure 7. Treasury Secretary George S. Boutwell, whose sale of \$4 million in government gold on President Grant's order broke the market surge

account proffered him by Gould. The President's suspicions were now fully aroused, and when on his return to the White House he found \$60,000 in gifts from the Gold Ring awaiting him, any doubts were removed. The gifts were boxed up and returned, and on the 23rd, Grant ordered Boutwell to resume selling government gold the following day.

The Aftermath

From Wikipedia:

The Black Friday September 24 gold crash caused the United States financial devastation for months. On Saturday, September 25, Gould, Fisk and Corbin met at Gould's office at the Opera House, each claiming to be the victim and blaming the other for the disaster. Obligated to make good on all debts, the Gold Exchange Bank no longer had enough reserves to cover the mounting debts, while the situation there deteriorated by the hour. . . .

Stock prices dropped by 20 percent from September 24 to October 1, while trade was minimal. Between January 1870 and September 1870, only 4 million shares of stock were exchanged. Dozens of brokerage firms went bankrupt, those who bought paper gold from Fisk's gold room going unpaid. Farmers, who constituted 50 percent of the country's workforce, suffered the worst: wheat prices on the Chicago trade fell from \$1.40 to \$0.77 a bushel, corn dropped from \$0.95 to \$0.68, and other commodities such as rye, oats, and barley had similar losses. The *New York Tribune* reported that goods ready for export could not be shipped. American agriculture went into steep decline and would be plagued by tight money and dwindling markets for years to come. Grant's and Boutwell's actions to break the Gold Ring, however, kept the Wall Street panic from growing into a national depression.² Butterfield was allowed to resign from the U.S. Treasury without an investigation in October, 1869.

The subsequent Congressional investigation was chaired by future President James A. Garfield. Grant's decision to counter the escalating price of gold did not completely

dispel rumors that he and his administration had profited from the affair. The investigation was alleged on the one hand to have been limited because Virginia Corbin and First Lady Julia Grant were not permitted to testify. . . . The investigation cleared Grant of wrongdoing, but excoriated Gould for his manipulation of the gold market and Corbin for exploiting his personal connections to Grant. Butterfield was implicated for serving as a double agent giving information to Gould. In his Congressional testimony, Gould said Grant "was a very pure, high-minded man; that if he was satisfied what was the best thing to do, that was what he would do."

Dodging any financial harm, Fisk and Gould escaped conviction, spending money to buy the best legal defense, including talented attorney David Dudley Field, while Democratic Tweed Ring judges such as Albert Cardozo shielded them in court. Gould continued to remain a force on Wall Street [Figure 8], and when he died in December, 1892, his estate was worth \$70 million. Fisk remained wealthy, but was caught in a scandalous romance for a lady's affection and was shot to death by a jealous lover on January 6, 1872. Boutwell served the remainder of Grant's first term, until in 1873 he resigned to be elected United States senator from Massachusetts. He served in the Senate until 1877 and afterwards retired to private life.

Notations on the reverse of the memos profiled here add a bit of detail, suggesting that the gold ostensibly bought by Speyers was subsequently sold at 133%, a loss of 26%.

Why the 10¢ Stamps?

A glance at the pandemonium at the Gold Room on Black Friday depicted in Figure 3 suggests that brokers or their assistants would not have had the time to compute the stamp taxes on their memos and affix the requisite stamps. (A side point is that the \$160 due on the \$1.6 million sale would have been practically impossible to pay; three overlapped \$50 stamps and a \$10 would have done the trick, but these denominations would almost certainly not have been available; only one use of a denomination above \$5 has ever been recorded on a surviving memo.) It has been proposed that the taxes were paid later, on the more spacious pages of a ledger book, but that seems unlikely, especially as it was quickly realized that the contracts would all be reneged upon. The 10¢ stamps were probably

2. [Ed. note. On the other hand, as reported here earlier (First Quarter 2019) their strong signal that the government intended to return to the gold standard triggered a precipitous decline in the gold premium (monthly averages from September 1869 to March 1870: 36.8%, 30.2%, 26.2%, 21.5%, 19.5%, 12.6%); by Gould's "crop theory" this would have been a primary determinant of the decline in farm prices.]

affixed and duly canceled to fulfill at least the spirit of the law if not its letter, perhaps intended to symbolically pay the Contract general 10¢ rate on brokers' memos, even though it was realized it did not apply for gold sales. If so, the use of matching 10¢ Contract ultramarines adds a nice touch. On balance, fiscal historians can be thankful that even these stamps are there! Given the circumstances, the absence of the proper tax payments scarcely detracts; it might even be considered to add to the "story" of these memos.

What Was the Point?

In nearly all accounts of this affair, the goal of Gould and Fisk to corner the New York gold market is mentioned without explanation. But what does it mean to corner a market? And what, specifically, did the partners hope to accomplish in this case?

Investopia's definition explains the etymology of the concept: "To corner a market means to acquire enough [of a commodity] to be able to manipulate its price. The term implies that the market has been backed into a corner, and there is nowhere for the market to move to find other sellers and buyers."

Fair enough, but how exactly does accumulating a lot of something allow one to manipulate its price? If there is no inherent need for the item, its price will depend on the whim of the buyer! Demand is all-important. As for gold, where is the inherent need? There are relatively few industrial uses for it, and there were decidedly fewer in the 1860s. Yes, it is used for ornamentation and valued as an investment, but does either of these justify paying "any price" for it? When gold ran from 145 to 160 on Black Friday, were buyers simply speculators following a trend, hoping it would continue? If it had reached 200 on as Fisk had boasted it would, who would have been left to buy?

As hinted at in the accounts quoted above, there were two factors, not inherent but man-made, creating a strong demand for gold in 1869. The first was that U.S. taxes and custom duties and many international accounts were required to be paid in gold. The second is the strategy of short-selling stocks and commodities, by which a party anticipating a drop in price sells an item without actually owning it, hoping that before delivery is required, it can be bought at a lower price. As already noted, in 1869 regular delivery on gold contracts required delivery and payment the following day, leaving precious little time to complete a short sale.

The battle between gold "bulls," primarily Gould and Fisk, and the short-selling "bears" had been joined weeks before Black Friday. Gold

had seesawed from the mid-130s to 141, back to 137, then closing at 141 September 22, and 144½ Thursday, September 23. When it jumped to 160 and above on Friday morning, "shorts" were desperate to fill their contracts, even if it meant large losses; failure would bring loss of their licences and livelihoods. Fisk's comment quoted above by Smythe bears repeating here: "*There is no fright as great as the fright in Wall Street when the bears become panicky. Burnt brandy won't save 'em, for the very reason that they sold what they have not got.*" By some estimates Gould and Fisk at one point owned three times as much gold as actually existed in New York! The potential for fabulous profits now becomes clear.

Gould's Explanation

When summoned to testify before the House Banking Committee in January 1870, Gould gave a plausible alternative explanation for his actions. His goal, he claimed, had been to increase produce shipments by Midwestern farmers to the East on the Erie Railroad, which he controlled. Yes, he had attempted to boost the price of gold, but only to benefit the farmers, via his "crop theory." From Tim Reuter's excellent summary:

Gould made the "crop theory" the crux of his testimony. By the standards of the time, he gave an intelligible explanation of exchange-rate theory to politicians.

"The farmers of the West are pretty rich and they sell very reluctantly unless they get a profit upon their products. Labor and rail transportation are high, and rather than do business at a loss they will let their produce lie. But as the price of gold goes up the price of wheat goes up. Last spring, when the Secretary [of the Treasury] sold gold, we had in one day orders stopped for 400 cars that were ordered to ship grain. The sale of gold fell like a pall upon the country."

He elaborated that a rise in the price of gold was not meant to be indefinite:

"My theory was that if gold could stay at 40 or 50 till after the 1st of January, we could export about a hundred millions of produce, and that would turn the current of exchange in our favor. . . . Gold would flow in here from Paris and London, and that would create a downward tendency in gold, and it would fall just as a ripe apple."

Gould emphatically denied the allegation of attempting to corner the market. "I never intended to purchase more than four or five millions of gold. . . . I had no idea of cornering

it.” He went a step further and blamed the bears for the economic convulsion. “These fellows went in and sold short, so that in order to keep it up, I had to buy or else back down and show the white feather.”

Whether or not Garfield and his committee understood Gould’s logic is debatable.... Garfield named the greenback as the primary culprit in the committee report and considered the matter closed. The whole incident passed into history as a blip.

Greatest “Stamp Show Find”?

No doubt others have their favorites for this title, but without telling tales out of school it can be revealed that this one was resold at a profit exceeding 100,000%, a return that even Jay Gould would have envied!

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(All other references have details within the text.)

Finds in the Marketplace: C. E. Hull & Co. 1¢ on Experimental Silk Paper

By Keith Thompson

As most collectors of US private-die revenue stamps (aka Match & Medicines) know, it can sometimes be difficult to identify the type of paper a particular stamp was printed on. Old paper vs. watermarked, and old vs. experimental silk are common challenges. I was having a particularly hard time with a RS138 (C. E. Hull & Company) in a group of duplicates. Some original gum and attached paper prevented watermark detection. Though it could be old paper, the paper seemed thicker and whiter than typical old paper. Plus the old paper version is much more rare. I soaked off the gum and paper remnants but still no watermark. I was quite pleased that I apparently found an RS138a. However, on closer look, there was a single silk thread embedded in the paper. The blue thread was not visible under the gum but stood out quite clearly on the clean back. I didn’t think this issue was printed on experimental silk paper, so I double checked the catalog. An RS138e was not listed. But all indications pointed

to experimental silk, the thicker, whiter paper, and only a few silk threads, in this case one. After passing a scan around to a couple of people more knowledgeable than me, the consensus was that it was worth sending it out for expertizing. Quite a few months later, the certificate was issued for a RS138 var, experimental silk (PF 562545)! Now the question is, how many more are out there?



Wallace Sanford

Match Manufacturer of New Haven, Connecticut

By Michael J. Morrissey



Figure 1. Thomas Sanford, credited with inventing the friction match

The story of Wallace Sanford must first begin with his father, Thomas Sanford, a portrait of whom appears in **Figure 1**. The elder Sanford is credited with having been the inventor of the friction match and one of the first manufacturers of matches for profit this side of the Atlantic Ocean. While others also claimed the mantle, Sanford seems to have at least a creditable claim to being the first.

Thomas Sanford was born January 27, 1809, in Bethany, New Haven County, Connecticut. In 1833 or 1834, when he was about 24 years of age and still living in Bethany, he began experimenting in his home with brimstone in the making of friction matches. At first they were merely for his private use and perhaps that of a few friends and acquaintances. Soon thereafter he moved to nearby Woodbridge and in 1837 or 1838 began in the match manufacturing business in a small way in a modest shop on Town House Corner. At first they were put up in small boxes of an unknown number and sold for 12½ cents per box. The box-making was subcontracted to women and girls around the town who worked on them in their homes. Finding a modicum of success, he moved his operation to Seymour Road where he expanded the business. Perhaps not recognizing the enormity of his invention and its financial potential he soon became discouraged and sold his match-making recipe to William A. Clark for a pittance. While Sanford continued in the match business with his son Wallace, he never was able to compete with the much larger and far more prosperous Clark enterprise.

Wallace had been born to Thomas and his wife Jane (Hotchkiss) Sanford on September 18, 1836. He joined his father in the match business probably sometime in the latter half of the 1850s, though the exact date is unknown. Thomas Sanford died May

6, 1860, in Woodbridge, leaving Wallace to run the match business alone.

By 1863 Wallace had taken in a partner named Guthrie. Their intent was to manufacture matches in New Haven and to that end they petitioned the town's Common Council for permission to do so. On November 16, 1863, that permission was granted. The only mention of the firm that could be located in the press is the want ad which appeared in a local paper in June 1864 and which is illustrated in **Figure 2**. It seeks twenty-five match-box makers with "old hands" being preferred. By old hands, they were undoubtedly referring to prior experience and not the age of the applicants. Their address is given as 159 High Street at the corner of Grove. The 1863-4 New Haven city directory records the firm at 149 High Street. The difference could have resulted from an error, a move, or a change of the street numbers, a not uncommon occurrence in those days. The next mention of Wallace Sanford that can be found appeared in the 1866 New Haven directory, wherein Sanford appears without Guthrie in the match business at 317 George Street.

Matches were added to Schedule C of the Civil War era revenue taxes effective September 1, 1864. The tax was 1¢ per 100 matches or fraction thereof. We know that Sanford never ordered a private-die stamp and therefore must have used the regular government-die stamps to comply with the revenue law. Can any stamps long separated from their box now be identified as having been used by Wallace Sanford?

Figure 3 shows a letterpress-printed three-line precancel on a 4¢ First Issue Proprietary stamp, Scott R22c, reading horizontally as follows: "Dec/W S/1864" in black upper and lower case Roman type. We shall refer to this as Type 1. A similar precancel in the same black typeface, but with the first two lines transposed is shown in **Figure 4** on a 1¢ First Issue Proprietary, Scott



Figure 3. Sanford Type 1 cancel

WANTED,
25 MATCH-BOX MAKERS, to whom steady employment will be given. Old hands preferred.
SANFORD & GUTHRIE, 159 High street,
corner of Grove street.



Figure 4. Sanford Type 2 cancel

Schedule C taxes and whose initials were “W. S.” How do we then go about proving by clear and convincing evidence that these stamps were used by Wallace Sanford as opposed to some unknown proprietor?

The denominations of the stamps tell us little in this case. These precancels are quite scarce, there being only four recorded examples. This writer is aware of the two items shown here and two others on 1¢ stamps. The earliest date recorded is December 1864, a mere three months after the imposition of the match tax in September. The known dates are also of little help in pinpointing a particular proprietor. The Type 1 precancel does however provide us with the most important clue. The usual printed proprietary precancel format gives the firm’s initials first and then the month and then the year, in that order. That is the format used in the Type 2 precancel illustrated in Figure 4. Rarely is a day-date included. The Type 1 precancel in this case does not follow that typical format, but instead places the firm’s initials between the month and the year. This is a striking deviation from the norm. Now let us see if this deviation is repeated by another known proprietor that can somehow be related by either the type of industry and/or the geographic location to our hypothetical proprietor, Wallace Sanford.



Figure 5. Cancel of Thomas Gorman & Brother, New Haven

R3c. It reads: “W S/July/1865.” Let us call it Type 2. Clearly, these stamps were used by a single firm whose initials were “W. S.”

There must have been more than a few businesses in 1864–5 America whose products were subject to the

Schedule C taxes and whose initials were “W. S.” How do we then go about proving by clear and convincing evidence that these stamps were used by Wallace Sanford as opposed to some unknown proprietor?

The denominations of the stamps tell us little in this case. These precancels are quite scarce, there being only four recorded examples. This writer is aware of the two items shown here and two others on 1¢ stamps. The earliest date recorded is December 1864, a mere three months after the imposition of the match tax in September. The known dates are also of little help in pinpointing a particular proprietor. The Type 1 precancel does however provide us with the most important clue. The usual printed proprietary precancel format gives the firm’s initials first and then the month and then the year, in that order. That is the format used in the Type 2 precancel illustrated in Figure 4. Rarely is a day-date included. The Type 1 precancel in this case does not follow that typical format, but instead places the firm’s initials between the month and the year. This is a striking deviation from the norm. Now let us see if this deviation is repeated by another known proprietor that can somehow be related by either the type of industry and/or the geographic location to our hypothetical proprietor, Wallace Sanford.

Figure 5 shows a 1¢ First Issue Proprietary stamp with a three-line horizontal precancel that is positively confirmed to be that of match-makers Thomas Gorman & Brother. Note that the unusual positioning of the proprietor’s initials is the same as in our

Figure 3 stamp. The type-face, arrangement of the letters and positioning on the stamp are also identical. Interestingly, the Gorman firm was located in Westville, New Haven County, Connecticut, just a short distance from New Haven itself, where the Sanford firm was also engaged in the match business during the same time period.

While these firms were unrelated to one another, they were in the same geographical area at the same time and engaged in the same industry. In all probability, whoever precancelled the Gorman revenue stamps also precancelled the Sanford stamps, using the same unusual positioning of the firm’s initials in each case. The Gorman and Sanford firms are the only ones recorded which used this odd arrangement of letters in their precancels.

Sanford eventually relocated to Cleveland, Ohio, as he is listed in the 1870 U.S. Census as a resident there. He was employed as foreman of the Bousfield & Poole match factory at 94 Leonard Street. Wallace died at the age of just 36 on May 27, 1873. Perhaps the years of working with match-making chemicals finally took the ultimate toll on his body. He is buried in Lakeview Cemetery. His grave monument is shown here in Figure 6.



Figure 6. Wallace Sanford grave monument

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Impuesto Sanitario Proofs with U.S. Match and Medicine Stamp Designs

By David D'Alessandris



I collect the revenue stamps and postal history of the druggists and perfume manufacturers Lanman & Kemp.¹ A saved computer search recently turned up the pictured proofs featuring the design from Lanman & Kemp's U.S. 1898–1900 private-die proprietary stamps (RS287–9), in a Philatino.com, Guillermo Jalil auction. Another lot in the same auction featured similar proofs with the design of the Dr. Williams Medicine Co. “Pink Pills for Pale People” private die stamp (RS306).

The Impuesto Sanitario (health tax) stamps of Argentina were discussed in an article by G. C. Akerman in April 1984 issue of *The American Revenuer*.² That article is mostly concerned with the general use revenue stamps, but notes that there were private-die stamps available and lists the known issues. However, only a few examples of the stamps are illustrated. From the listings, the Lanman & Kemp and Dr. Williams stamps illustrated in this note appear to be the only Impuesto Sanitario stamps featuring designs in

common with United States private-die proprietary stamps. However, without illustrations of the other Argentine private-die stamps, it is not possible to know if a U.S. design was used under the name of a new owner. The article indicates that there were three versions of the Lanman & Kemp stamp, but only one issue of the Dr. Williams stamp. The illustrated proofs are both from the Type II, 1902 First Issue of Impuesto Sanitario stamps. There is a Type II, 1906 second issue where the private die is restricted to a stamp-sized se-tenant tab and a Type II, 1912 third issue that is similar to the second issue, except Ley (law) 4039 is replaced with Ley 8930. Can anyone provide illustrations of the issued stamps?

Endnotes

1. D'Alessandris, David. 2012. Messrs Lanman & Kemp. *The Congress Book 2012*, pp. 148–208.
2. Akerman, G. C. 1984. Impuesto Sanitario (Ley 4039). *The American Revenuer*, Vol. 38, No. 4 (April), pp. 68–76.

The American Revenue Association

President's Letter

It seems like we were just talking about the Portland ARA meeting, but now it's almost time for the Saint Louis meeting, March 27-29. It takes place at the Renaissance Hotel, 9801 Natural Bridge Road, close to the airport, hotel shuttle provided. The Friday night dinner is highlighted earlier in this issue; be sure you have reserved your spot with Eric Jackson.

Our meetings will be held on Saturday the 28th. Board meeting at 8:00 a.m., open ARA meeting at 9:00. At 1:00 Gregg Greenwald will talk on "A Catalog of Puerto Rico Revenues," and at 2:00 I will hold forth on "The American Phototype Instructive Clauses," an RN topic. Hope to see you at the show!

Dues for 2020 are now payable. If you haven't already paid yours, please do so now, while you're thinking about it.

The results of the election of officers are as follows: President, me, Bob Hohertz; Vice President, Eric Scott; Board members, David D'Alessandris, Hermann Ivester, Michael Mahler, Paul Nelson, Frank Sente, and Don Woodworth. Our other positions are not elective, and the incumbents are willing to remain.

One last note: Frank Sente and Mike Morrissey have gone on a campaign to invite recently lapsed ARA members to rejoin, and it has been heartening to know that so far seventeen of you have rejoined. Welcome back!

Bob Hohertz

Secretary's Report

Applications for Membership

The following have applied for membership in the ARA. If the Secretary receives no objections to their membership by the last day of the month following publication the applicants will be admitted to membership.

Aron, Arthur. 7346

Beston, Bernard. 7347. 14 Mountney St., Avoca, XX 4670, Australia

Gericke, Bradley T. 7348

Veazie, Donald, 7349. 5733 Hedgecrest Pl., Charlotte, NC 28269

Spence, Robert B. 7350. 1721 NW 111th Ave, Pembroke Pines, FL 33026

Hale, Thomas R. 7351. 119 Tulley Rd., Gouverneur, NY 13642

Turrini, Michael S. 7352. 205 Alvarado St., Vallejo, CA 94590-3337

Cherry, Hal. 7353

Horst, Richard L. 7354

Terre, Al. 7355

Parker, Todd. 7356. 1964 Wembley Way, East Lansing, MI 48823-1353

Reinstated

Adams, Larry 1144

Trower, Paul 1363

Rossi, Guy 1545

Tancrell, Richard R. 2099

Feldman, Arnold 2127

Aldrich, Michael E. 2138

Sandfield, Byron J. 3607

Sciance, C. T. 3200

Martin, Peter 4489

Weintraub, T. I. 4552

Ebner, Ralph 5055

Mackie, Tad 5062

Bick, Melvin 5178

Giroux, Gary 5200

Arundale, Bob 5351

Koelsch, Philip 5552

Whitehouse, Cale 6970

Daugherty, Richard 6822

Langlois, John 6978

Galford, Hugh S. 7224

Melton, Roy A. 7274

Deceased

Kowalski, J.G. 2135

Johnson, Lamont 5027

Eleen, Dennis 7151

Resigned

Ramp, David 1858

Butler, Tom 7057

Baxter, Lynn 7061

Bergstrom, Robert 7287

Membership Summary

Previous Total 535

New Members 11

Reinstated 21

Deceased 3

Resigned 4

Current Total 560

U.S. Sales Circuit News

As an example of what you may be missing, if you are not one of the many who participate in the sales circuits, a page from a current sales book of federal hunting stamps includes Scott RW6, RW12, RW14 and RW15, all mint NH, at 27-36% of the catalog value. This is not uncommon. Why pay full catalog (and oftentimes more) from some sources, when you can reap the rewards of the sales circuits, one of the many benefits of your ARA membership? Drop me a line today if you would like to see this sales book, or any other U.S. revenues. And while you're at it, why not consider supplying the program with a booklet or two of your unwanted revenues? Other members eagerly wait fresh material, and the sales circuits are a prime avenue for disposing of your duplicates. See the mast head for my contact information.

Paul Weidhaas

Members' Ads

Wanted: Beer Stamps. Seeking REA159, REA160a, REA183 (cancelled in 1953 or later), REA199 (center cutout). elee79@me.com. 2079

FREE 50 year run of TAR, punched for and stored in 3 ring binders. Local NJ pick-up only. Alan Hicks 201-323-9359 2078

Greece, Iran, French Africa Revenues. Gordon Brooks, POB 100, Station NDG, Montreal, Quebec, Canada, H4A 3P4. bizzia@sympatico.ca 2077

Wanted: U.S. Telegraphs. 11T1a (first reprint yellowish gum), 1T14a (se-tenant pair 1T10, 1T14), 1T15a (1T11, 1T15 se-tenant), 1T16a (1T12, 1T16 se-tenant) and 1T16 (unpunched). Anthony Krusz, ark63319@earthlink.net, or 77 Yorktown Court, Chicopee, MA 01020. 2076

Union of South Africa Revenue Stamps. Seeking like-minded collectors in North America to trade, sell, buy, or just discuss this very interesting area. Email barclayphilatelics@gmail.com. 2075

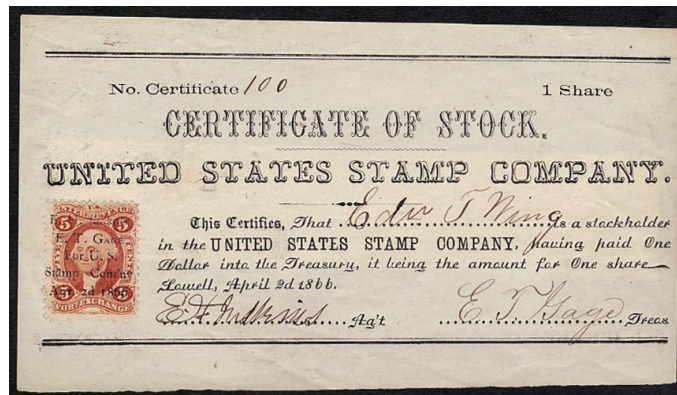
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