

THE COLLECTOR:

A Magazine for Autograph and Historical Collectors

Vol. LXVIII, No. 4

APRIL, 1955

WHOLE No. 746

THE COLLECTOR
Established 1887

Walter R. Benjamin
Autographs

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THE EDWARD STERN SALE OF CHECKS AND FRANKED COVERS

At the Parke Bernet Galleries in New York City, on March 15, a most interesting auction sale of autographs took place. Actually, letters and manuscripts were not the featured items of this sale, but rather the collection of autograph checks and franked covers which had been the life-long interest of the late well-known and much liked stamp dealer, Edward Stern. The prices fetched for these two groups were startling, to say the least, and left old-time collectors and dealers more than a little bewildered.

Though auction prices are, of course, no firm criterion of values, they do nevertheless serve as an index to general interest and demand for certain types of material. There is always an element of uncertainty at such sales due to the many factors which may affect the ultimate prices realized. Poor weather, resulting in a small attendance, a slump in the stock market, an afternoon sale rather than an evening session, poor quality of the material offered, or other details may cause prices to be low. On the other hand, fine calibre or scarce material, or the collection of an outstanding collector, will often attract much interest and cause prices to go

rocketing. This was true in a special way with regard to the Stern sale at which prices for specific items reached new highs.

Two reasons may be put forward in explanation. The Parke Bernet Galleries showed unusual acumen in their separate grouping of checks and franks of the Presidents apart from other letters and documents. The presidential administrations were listed chronologically. Each section included as first offering a check, where one was available, followed by franked envelopes or address sheets of the President, issued at various periods in his career, as for example when Congressman, Senator, President, or simply as a private citizen. This highlighting of the material by the Galleries undoubtedly attracted the attention not only of stamp collectors and dealers all over the country, but also of autograph collectors to whom this field of autograph collecting was new.

In addition to the clever cataloguing, there was also the fact that the Stern collection had considerable sentiment for many stamp collectors, and this sentiment was very definitely reflected in the bidding. A good example was the price paid for a collection of covers and envelopes franked by the wives of the presidents, exclusive of Martha Washington and Margaret S. Taylor. The collection of twenty-seven items might have been sold, individually, by the average autograph dealer for a top total price of \$500. At the sale the lot fetched \$1,600. As one dealer ruefully commented: "The wives should have been Presidents!"

The buyer of this lot phoned me a few days after the auction to inquire if I thought he had taken leave of his senses. I could only answer him that if the collection was worth this amount to him, and he was happy, who was I to quarrel with him? He admitted that he could not stand the thought of this fine collection, belonging to an old and dear friend, being broken up. Rather than see this happen, he was prepared to pay even

more. He intended to keep the collection intact and in time might even consider presenting it to some institution in memory of Mr. Stern.

Unquestionably sentiment played a strong role in the case of other items sold as well. In any event, between the fine cataloguing by the Galleries and the unusual interest of stamp dealers and collectors, a precedent in prices was certainly set.

The same was true with regard to the checks. The collecting of checks, both handwritten and signed or only signed by the presidents, has been gathering momentum in past years. It is not an easy collection to form, for some of the names are almost impossible to secure. Mr. Stern had made considerable headway, but even he had not succeeded in completing his set. Since never before had such a group of items come up for sale, the prices in this case also set a precedent. Believing the record of both checks and franks to be of interest to collectors in general, I list them below:

PRESIDENTIAL CHECKS

- George Washington. Partly printed, partly filled in check, drawn on Bank of Alexandria, Mt. Vernon, Nov. 18, 1797. \$375.00
- John Adams. Partly printed, partly filled in check, drawn on the Massachusetts Bank, dated only "1815". \$180.00
- Thomas Jefferson. Partly printed, partly filled in check, drawn on the Bank of the United States, dated Dec. 12, 1793. \$75.00
- James Madison. Partly printed, partly filled in check, drawn on the Bank of Columbia, Washington, dated Oct. 21, 1812. \$10.00
- James Monroe. Manuscript bank check, entirely in his hand, drawn on the Cashier of the Bank of Columbia, dated Nov. 12, 1817. \$12.50
- John Quincy Adams. Partly printed, partly filled in check, drawn on the Bank of the Metropolis, Washington, dated March, 1836. \$17.50
- Andrew Jackson. Partly printed, partly filled in check, drawn on the Bank of the United States, Washington, dated Nov. 2, 1832. \$40.00
- Martin Van Buren. Manuscript bank check, entirely in his hand, drawn on the Bank of the United States, dated May 23, 1826. \$47.50
- William Henry Harrison. Partly printed, partly filled in check, drawn on the cashier of the Miami Exporting Co., Cincinnati, dated June 5, 1815. \$80.00
- John Tyler. No check available.
- James K. Polk. Check made out to his name by Andrew Stevenson, Speaker of the House of Representatives, drawn on the Office of Discount and Deposit, Washington. Endorsed only by Polk. No check by Polk himself was included in the collection. \$32.50
- Zachary Taylor. Partly printed, partly filled in check, drawn on the Bank of the United States, New Orleans, dated Dec. 4, 1827. Faded. \$80.00
- Millard Fillmore. Partly printed, partly filled in check, drawn on the New York State Bank, dated Buffalo, June 26, 1849. \$45.00
- Franklin Pierce. No check available.
- James Buchanan. Manuscript bank check, entirely in his hand, drawn on the Cashier of the Bank of Pennsylvania, dated Washington, Jan. 1, 1836. \$40.00
- Abraham Lincoln. Partly printed, partly filled in check, drawn on Riggs & Co., dated Washington, Feb. 16, 1865. \$400.00
- Andrew Johnson. Partly printed, partly filled in check, drawn on the First National Bank of Washington, dated Sept. 18, 1866. \$75.00
- Ulysses S. Grant. Partly printed, partly filled in check, drawn on Jay Cooke & Co., Bankers, dated Washington, Mar. 23, 1868. \$70.00
- Rutherford B. Hayes. Partly printed, partly filled in check, drawn on the First National Bank of Fremont, dated Jan. 2, 1891. \$60.00
- James A. Garfield. "Counter Check," partly printed, partly filled in, drawn on the Sergeant-at-Arms, U. S. House of Representatives, dated Dec. 5, 1878. \$10.00
- Chester A. Arthur. Partly printed, partly filled in check, drawn on the Nassau Bank, N. Y., dated Aug. 5, 1887. \$10.00
- Grover Cleveland. Check made out to his name by A. T. Hibbard, dated Sept. 24, 1884. Endorsed only by Cleveland. No check by Cleveland himself was included in the collection. \$30.00
- Benjamin Harrison. Partly printed, partly filled in check, drawn on the Fletcher National Bank, Indianapolis, dated Mar. 4, 1901. \$5.00
- William McKinley. Partly printed, partly filled in check, drawn on the Canton Bank, Canton, O., dated Sept. 27, 1880. \$15.00
- Theodore Roosevelt. Partly printed, partly filled in check, drawn on the Astor Trust Co., N. Y., dated Aug. 18, 1900. \$70.00
- William H. Taft. Partly printed, partly filled in check, drawn on the Riggs National Bank, Washington, dated Feb. 3, 1911. \$55.00
- Woodrow Wilson. Partly printed, partly filled in check, drawn on the Commercial National Bank, Washington, dated Nov. 13, 1916. \$120.00
- Warren G. Harding. Partly printed, partly filled in check, drawn on the Riggs National Bank, Washington, dated July 10, 1919. \$17.50

Calvin Coolidge. Partly printed, partly filled in check, drawn on the Hampshire County National Bank, Northampton, Mass., dated Oct. 10, 1912. \$10.00

Herbert Hoover. Partly printed, partly filled in check, drawn on the Bank of California, dated Nov. 25, 1936. \$52.50

Franklin D. Roosevelt. Partly printed, partly filled in check, drawn on the Guaranty Trust Co. of N. Y., dated Apr. 3, 1944. \$130.00

Harry S. Truman and Dwight D. Eisenhower were not represented in this collection, and therefore prices cannot be given.

Prices realized on the franked address sheets and envelopes were equally interesting. As the list, however, is a quite lengthy one, it must wait until the next issue of *THE COLLECTOR*. Also, since many collectors of autographs know comparatively little about franks, it is my plan to summarize the subject briefly, reviewing such facts as who had the privilege of using the frank, when did the custom start, and which, if any, of the presidents abused the privilege. I shall also stress the grave dangers to historical knowledge that may ensue unless those who collect franks take very definite precautions.

(To be continued)

FOR SALE

All letters and documents listed below are guaranteed to be originals as they came from the hands of the writers.

Description: A—Autograph; L—Letter; S—Signed; Ms—Manuscript; D—Document; N—Note; Q—Quotation.

Size fol.—folio, roughly 12 ins. x 16 ins.; 4to—quarto, roughly 8 ins. x 12 ins.; 8vo—octavo, roughly 6 ins. x 8 ins.; 16mo—sextodecimo, roughly 4 ins. x 6 ins.; obl—oblong (varies); p.—page (one side of sheet); pp.—pages; n.y.—no year; n.d.—no date.

A.L.S.—Autograph Letter Signed—is a letter both handwritten and signed by the individual; A.L. is a letter written by the person mentioned but not signed; L.S. is a printed letter or one written by a clerk, but signed by the individual in question.

When a heading appears in parentheses, it indicates that the item is neither written nor signed by the person named, but is about him.

n 249 NATIONAL INTELLIGENCE. Washington City, Saturday, Sept. 3, 1814. Four-page newspaper, carrying President Madison's Proclamation issued after the burning of Washington by the British. News of the War is given, accounts of battles, wounded, etc. The

burning of Washington had shocked the country. Proclamations by Gov. James Barbour of Virginia and Gov. Simon Snyder of Pennsylvania are copied out. Citizens are warned against spies, and the fall of the Capital is attributed to their work. \$20.00

n 250 NELSON, Samuel (1792 - 1873). Associate Justice U. S. Supreme Court. Autograph Check, Signed, 1p. obl., Washington, Feb. 8, 1860. Mounted beneath portrait of Nelson. Neat framing piece. \$5.00

n 251 NEW LONDON ASSOCIATION for the Detection of Thieves and the Recovery of Stolen Property. Engraved broadside issued by the association in Connecticut, at New London, 1850. Quaint sketch of riders on horseback pursuing another and shouting "Stop Thief!" The Association sent out men by twos to cover and protect certain routes. The names of the men are given, and the nine routes covered are carefully described. This would seem to be Insurance Old Style! Very curious. \$10.00

n 252 NICOLLET, Joseph N. (1786 - 1843). Explorer, astronomer, and mathematician. Explored the sources of the Mississippi and Missouri rivers, mapped the region, and described primitive conditions. A.L.S., 2pp. 4to, Natchez, June 15, 1835. Friendly letter, discussing his kind reception in America, his visit with Judge Randall, a trip to Florida, and his approaching departure for St. Louis. ". . . (Trans.) Since leaving you I have carried out important scientific works, but they are few in number . . . I long to reach St. Louis to explore Missouri and Michigan until the season of snows drives me back to more moderate climates," etc. In St. Louis he intended staying with Henry Chouteau, member of the famous family which had founded the city. With this is an A.L.S., 2pp. 4to, Natchez, Oct. 12, 1843, of the Bishop of Natchez to Col. J. J. Abert, explorer and topographical engineer, concerning the papers of Nicolle, who had died the previous month. The two items. Very scarce. \$40.00

n 253 NORTH ATLANTIC PACT. Printed pamphlet, entitled "The North Atlantic Pact," 8vo, 16pp., March, 1949. The complete text of the Pact is given as it was issued by the Department of State, Publication 3462, General Foreign Policy Series 7. Signed on the cover by the representatives of all the nations involved: Ernest Bevin for Great Britain, Count Carlo Sforza for Italy; Dr. Paul-Henri Spaak for Belgium; Lester B. Pearson for Canada; Robert Schuman for France; Dean Acheson for the U. S.; Bjarni Benediktsson for Iceland; Prof. Jose Caeiro da Matta for Portugal; Dirk U. Stikker for The Netherlands; Dr. Joseph Bech for Luxembourg; Prof. Halvard M. Lange for Norway, and Gustav Rasmussen for Denmark. The Pact was promulgated for the purpose of "Collective Defense and the Preservation of Peace, Security, and Freedom in the North Atlantic Community." President Truman, in his inaugural address on Jan. 20, 1949, formally pro-

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claimed participation of the U. S., and the Pact was ratified by the Senate on July 21. Unusual item. \$50.00

n 254 OSGOOD, Samuel (1747/8-1813). Mass. member Continental Congress. First U. S. Postmaster General. Colonel in Revolution. A.L.S., 2pp. 4to, N. Y., June 23, 1804. To Elisha Jenkins, Comptroller of N. Y. Concerning the redemption of state property previously sold and his accounts in relation to the matter. \$7.50

n 254a OSGOOD. D.S., 1p. fol., Aug. 12, 1788. Order to Nathaniel Gilman, Receiver of Continental Taxes for N. H. to pay Michael Hillegas \$679.21/90. Signed also by Walter Livingston and Arthur Lee, as Commissioners of the Treasury, appointed to conduct the business of the Treasury until the establishment of a new system under the Constitution in 1789. Endorsed on the verso by Michael Hillegas. Osgood had been appointed Jan. 25, 1785. \$10.00

n 255 PARKS, Samuel C. III. politician. Friend of Lincoln. A.L.S., 6pp. fol., Cleveland, Feb. 20, 1896. To J. B. Foraker, Senator-elect. Lengthy letter on the subject of the highly controversial silver question in the course of which he refers to himself as Lincoln's "lifelong personal & political friend," and writes: "Forty years ago we were the slaves of slavery. Lincoln redeemed us. Today we are the slaves of gold." \$10.00

n 256 PEALE, Rembrandt (1778-1860). Distinguished American artist. Painted portraits of Washington, Jefferson, Napoleon and others. D.S., 2pp. fol., Oct. 26, 1844. Original agreement between him and Edward C. Biddle, bookseller of Philadelphia, for the printing, selling and handling of Peale's book entitled "Graphics, the art of accurate delineation, a system of school exercise, for the education of the eye, and the training of the hand, as auxiliary to Writing, Geography and Drawing," in five parts. Peale owned the copyright and stereotype and other plates. The terms are set forth in detail. It is of particular interest to learn that Biddle was to "supply a copy gratis, to each and every teacher using the 'Graphics' in his or her school, who shall apply for it; and to the said Rembrandt Peale such number of copies as he may find necessary to distribute in furtherance of his efforts to introduce the 'Graphics' into public or private schools." Edward C. Biddle signs the agreement also. A notation on the last page of the agreement reads: "Annulled by sale of the work to E. C. & J. Biddle April 12th 1849." With this agreement is a second item, a D.S., 1p. 4to, Philadelphia, Apr. 12, 1849, signed twice by Peale. By this document Peale sells to Biddle "1 Set of Stereotype Plates, Copper Plates, and Wood Cuts for 'Peale's Graphics'; together with the Copy-right of said work," for \$234.85, for which he acknowledges receipt. \$100.00

n 257 PEARY, Robert E. (1856-1920). Arctic explorer. Reached North Pole, Apr. 6, 1909. A.L.S., pencil, 1p. 4to, On the Train, Jan. 21,

1907. To Robert E. Ely. Offering his services for a lecture at \$250, and saying that he would "present some sixty entirely new colored views (from my own photos) including the Stars & Stripes nearest the Pole." He is giving few lectures as he is "working night & day preparing the narrative of my last work for publication." \$12.50

n 258 PEARY. D.S., 1p. 8vo, (1904). Receipt given Perry Mason Co., publishers of "The Youth's Companion," for \$100 paid him for serial rights to an article entitled "Fighting the Ice." \$7.50

n 259 PEARY. A.L.S., 1p. 8vo, Washington, Nov. 10, 1913. To Mrs. Smythe. He sends her a contract in duplicate for a lecture. \$5.00

n 260 PECKHAM, Rufus W. (1838-1909). Associate Justice U. S. Supreme Court. A.L.S., 1p. 4to, U. S. Supreme Court, Washington, Feb. 24, 1900. To Harrison Dingman. He regrets being unable to act as member of the Committee for the Inauguration ceremonies of Theodore Roosevelt as President. Docketed on the verso as being dated Feb. 24, 1901, and not 1900. Peckham was apparently still not adjusted to the new year. \$7.50

n 261 PENDLETON, Nathaniel (1756-1821). Major in Revolution. Jurist. Suggested by Washington for the office of Secretary of State, but his name opposed by Alexander Hamilton. Later Hamilton and Pendleton became personal friends, Pendleton becoming Hamilton's second in his fatal duel with Aaron Burr. A.L.S., 1p. 4to, Jan. 16, 1806. To Gen. Jonathan Dayton, N. J. Signer of the Constitution, who has docketed the letter with three lines. Regarding payment of costs due in a suit brought by Lawrence and Dayton against Bird, Savage & Bird. With A.N.S. of J. H. Lawrence, Jan. 19, 1806, on second page, addressed to Dayton. \$12.50

n 262 PENDLETON. A.D.S., 1p. obl. 8vo, Dec. 10, 1799. Capias for \$200 in the case of Griffith Griffiths vs Thomas Taylor. Signed by Pendleton as Attorney for the plaintiff. \$7.50

n 263 PERRY, Matthew C. (1794-1858). Commodore U.S.N. Famous for negotiating treaty which opened Japan to U. S. trade. A.L.S., 1p. 8vo, Dec. 1, 1855. In reference to a meeting with officers of the Montezuma Society. \$10.00

n 264 PERRY, Oliver H. (1785-1819). American naval hero of War of 1812. Famed for his message after his victory on Lake Erie: "We have met the enemy and they are ours." A.L.S., 1p. 4to, Newport, Sept. 20, 1817. To Comm. William Bainbridge, also distinguished in same war. Regarding some petition signed by midshipmen, and of a letter Commodore Stewart was planning to send Pres. James Monroe. With fine steel engraving. Scarce. \$40.00

n 265 PERRY. D.S., 1p. 4to, U. S. Ship Java, Chesapeake Bay, Aug. 4, 1815. Requisition for beef, flour, vegetables, and other supplies for the crew of his ship. \$15.00

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