

Reminiscences

By Michael Rogers



In the closing minutes of NAPEX, the prestigious stamp show in Washington D.C., where my company had a booth in June of 2008, I could feel the weariness course through my veins. It is a hard three days standing, chatting, helping and selling. Immensely satisfying too.

She recognized me; surely our company booth sign nailed it. A spry lady clearly in her eighties or beyond with a beehive hairdo exclaimed “Michael, I thought you’d’ve retired by now!” Introducing herself as the widow of a famous stamp dealer, herself a renowned collector, we caught up on lost time, and she offered me four Chinese covers for which I paid \$800. She wondered why my offer was multiples of what she was offered elsewhere, to which I demurred, difficult material to appraise + having a specialized clientele = another price. She swept my careful explanation away with a doubtful gaze, declaring the first offer deceitful.

Then she asked if I would come to her home that evening and make an offer on her postal history collection. And what a collection! Twenty albums of elusive covers and cards formed towards the goal of displaying one of every obtainable stamp issuing entity: Batum, Chinese Offices in Tibet, Djibouti!

To my consternation, she wanted the gossip on the four dealers who had seen her collection. Big names! I wondered what I was doing there. After all, since those well-known professionals had not done the deal, why me?

I suppose it’s natural curiosity to want to know the goings on when you’re retired and out of the flow of things. Bad mouthing another dealer is just something that I don’t do. “Do unto others as you would have them do for you.” And when I’m in the process of making an offer, it’s got self-interest written all over it.

After three hours, I closed the albums, then paused to give them a half hour once over. Much to my surprise, she accepted my offer! As we did the paperwork, I asked her why I was successful, and the four others not. She exclaimed “Michael,

you know the rule: Dealers can never bad-mouth a colleague. Once they answered my questions, and told me gossip, I threw them out!”

Good intentions aside, it is difficult to do the right thing in the crossfire.

I’d become a China specialist in the fall of 1982, having purchased a roomful of collections, cartons, mixtures and mint sets.

At the time I entered the China market, I was well familiar with multiple platforms of merchandising. Through my Winter Park Stamp Shop, I turned out pricelists to supplement over the counter sales.

As I organized the China holdings, I built counter books with pertinent details and pricing. As I kept buying, it was apparent what items were scarcer than the catalogues indicated. Pricelists came out: Chinese Treaty Ports, PRC, Chinese Sheets, and more. Sure, I made mistakes, but took them in stride. No one guessed I was returning the revenues derived from China sales 100% back into the business, building an incredible stock.

When I hit the show circuit, collectors knew of my company for they had seen the pricelists and advertising. I remember the first evening in San Francisco, having worked a full day at WESTPEX, looking at dinner, feeling exhausted. Sales were brisk and it was swell matching faces with voices from the telephone.

I’d worked the ASDA NYC show for John McDaniel so always wanted my own booth. In every way, the ASDA NYC was the show to be at—surging crowds helped by a huge number of dealers with booths—so off I went to New York!

New York became the problem.

Another dealer had carved out a specialty of China, selling at the NYC show. When I arrived with my stock, that just didn’t sit well with her. She and her son had been doing the show for several years and here I was, this young interloper.

Where our inventories overlapped was People’s Republic of China. My sense of the marketplace has always been that material which is easily bought and sold gets priced with a slim margin between. That

I had a formidable inventory and was an aggressive buyer gave me an edge. Thus my prices were less than hers.

And the sniping started. Collectors at the shows would come over and ask if I wanted to know what this dealer had said about me. I could tell by the expression it was negative. I declined. Other times I was told they’d said the reason my prices were so low was I’d been selling regummed stamps! Problem with that nonsensical comment is pre-1960 PRC is issued without gum. And I wouldn’t do it. Reputation is everything.

I went over to make nice and get the barrage to stop without avail. I was told to stop holding a booth. Like that was going to happen.

So, it definitely was a frustrating situation. The problem with rumors is sooner or later, someone is going to believe them. It had to stop.

Dealers exited the show through a side elevator, disgorging in crowds on the street level. One cold evening, I was bundled up in a winter jacket. Someone bumped into me, and I was surprised to find out it was my nemesis, the lady dealer who’d been cat-calling me to the collectors. Blowing off the accumulated frustration, I made a joke, exclaiming “Last night was wonderful, we danced, we chatted, we had a great time!” Then I realized her son was by her side, mouth wide open, hearing my words. Surprise was everything so I strode off to my hotel without further comment, blocks away.

Later that evening, I sweated my rash words. How would she take it?

You know what happened the next morning? Her son sought me out, saying he prodded his mother for an explanation but got nothing beyond a mysterious smile. He wanted more from me but I had a hunch something good was a-coming so I kept quiet. They were real nice for two whole years!

She’s passed on, he’s retired. Wish I could say she had made amends but it never happened. The son and I made our peace in 2002. A fine fellow once business was out of the way. ☒

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Florida Stamp and Coin



Harking back to early 1982, the news was shocking. The venerable Florida Stamp & Coin Company, operating in Central Florida since the mid fifties, was going to close down. With a pithy coin stock, and somewhat better though rundown stamp inventory, the shop had seen better days. Plus the key employees were gone.

My Winter Park Stamp Shop was going great guns, supported by ad revenue, most local collectors came to us. It was very difficult for another shop in town to compete, as I had very good connections within the trade to find inventory.

When this news came about, I thought it was a shame such a fine old name was going away. I've been pretty good planning a venture, thinking it through.

So optimistic that I am, I set upon buying Florida Stamp & Coin for \$45,000. I hadn't yet gone into China, so I was eager for the challenge. Money was put into sprucing up the place to give it more appeal. A dark sense of foreboding came upon me on the first day we opened when a bag lady entered the shop with her super-market cart, looking for a hand-out.

I checked around and hired a guy who had run a coin shop. Thought myself pretty lucky to be able to latch onto a guy who was retired military that I knew who'd been a part time mail order and show dealer for the many years he'd been out of the service. Dick knew the meaning of work, plus was a cheerful fellow.

I got rid of the stamp stock, replacing it with first class, clean inventory that was much in demand. When something wasn't in stock, I had contacts that could supply the items though at a small profit margin. Better to do this to satisfy one's clientele.

One day, Dick called me saying a customer wanted a VF never hinged set of U.S. Graf Zeppelins. I called my good friend Joseph (Joe) Ruchala of New York City, requesting one set be sent down on the usual one week customer approval basis. This means that I wasn't obligated to buy it unless my customer chose to purchase the set. Joe went one step further, sending two sets down, one original gum never hinged, and one regummed which was priced \$250 less.

The two sets arrived at Florida Stamp & Coin, each clearly graded and priced. Dick elected to show only the regummed set to his customer, stating it was "never hinged," not getting into the discussion of original gum vs. regummed and sold the Zeppelin set for the original price as quoted, netting the shop an extra \$250 profit. After the customer paid, Dick returned the original gum set plus remitted for the regummed set to Joe Ruchala.

At the end of the month, I became aware of the deception when I was going over the bank statements and cancelled checks. After calling Joe and realizing he'd been paid for a regummed set, I sat down with my employee. The guy couldn't understand my concern; after all, he'd made the shop an extra \$250. He reinforced an easy decision for me to terminate him when he defended his role after I laid it out: what he did was fraud, and it would be undone.

Many years later, I received a stunning phone call from Dick's widow, asking me to come over and purchase his stamp inventory. Considering that I'd fired him, I never would have anticipated that call. So I quietly asked if she knew our past history, to which she said it was just fine. But I had to be there that Sunday at 11:30 a.m., no later.

Since my former employee specialized in post WWII British Commonwealth, I knew his inventory would be really complicated, going far beyond Scott. Alvin Hintz, a long time Winter Park Stamp Shop employee, knew this material in depth, so he accompanied me.

We went to her Orlando apartment in our Subaru station wagon. All the furniture was gone. Heaped in the middle of the living room was Dick's stock. After greeting each other, I fell to my knees with a pad of paper and pencil to start.

It just felt wrong. As I dithered, both Alvin and the lady wanted me to do the deal. Alvin leaned over, saying quietly to me "Do the deal, dummy."

Alvin whispered in my ear "Be sure to get a Bill of Sale!" So I told her, after we did the paperwork, that I'd hold everything intact for a week, just in case she changed her mind.

I closed Florida Stamp & Coin in 1987. The shop evolved into a low ranking coin shop as most stamp collectors preferred coming to Winter Park. We didn't hold a candle to the many top notch coin stores in town. Thus I became the one who ended Florida Stamp and Coin's long run, a role I sure didn't relish.