

Reminiscences

By Michael Rogers

I became a China dealer when I was young and energetic. I happily accepted the invitation to hold a booth at any well attended stamp show. Since my inventory was unlike any other dealer, I was assured of robust sales, and perhaps opportunities to purchase.

Jim Kerr was a dependable mate at shows. An employee of my company since 1987, Jim was a steady hand, engaging wit, honest and reliable. Not only that, but as Jim was an accomplished philatelist, he was on a first name basis with many of the well known collectors of his generation.

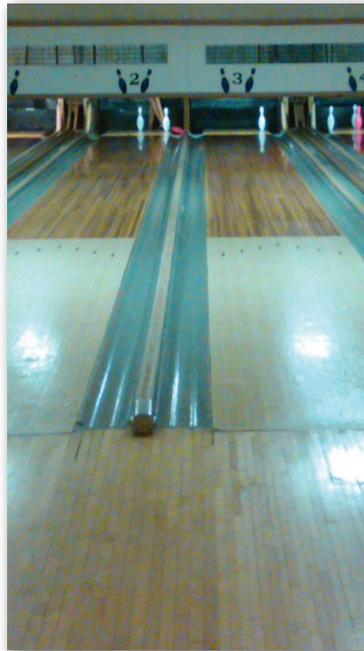
Our company was issuing well received bimonthly China and Asia pricelists. I'd started writing the *Linn's* Asia column in 1989. Fair to say, when the chance came to hold a booth at this Mid-West show, I knew the company would have a receptive audience.

A scheduling conflict arose for this show. Dr. and Mrs. Kerr had a wedding to attend that weekend so he couldn't accompany me. Looking over our small staff, the only choice I had was the most recent hire, someone I didn't know well enough. He'd been with us just a few weeks. In retrospect, I should have gone by myself.

Well, guess what? As the newbie dealer to the show, I got the one booth which was bisected by a great big pole right in the middle. That sure wasn't in the prospectus! This obstruction prevented folks from seeing the signs we posted advertising our wares. So Friday we stood up with smiles trying to get collectors to stop by, but all we got were giggles.

Looking around the show Saturday noontime, groaning at the prospect of another day of dismal sales, I realized attendance sure was light. ***You could go bowling down the aisles!***

Relief came in the form of a jovial older man, perhaps in his seventies, who came to my booth, demanding that I accompany him to his home "immediately" to purchase his collection. I'd never left a show mid-day before. A thought flickered through my mind: "What damage could



Did you ever see a stamp show with aisles as bare as this? Stranger things have happened!

this new employee do if I leave him alone for three hours?" (Hint: Enormous!)

So I left. This, before cellphones. A thirty minute drive brought us to a spacious home on the outskirts of town. The basement was piled high with bins and boxes of collections. Apparently, the seller, before he retired, had an arrangement with the court system where he would do the estate appraisals and buy what he'd appraised. Objectively, his acquisitions were a conflict of interest, but that was his karma.

I had free rein to dig around and choose. He'd price a collection without peering inside. Occasionally he'd hoist a cover in his hand straight up and shout "Will you give me \$20?" to which I'd always say yes, not knowing til later what I bought. That evening I found out I purchased a rare Newfoundland De Pinedo flight cover for \$50! (Sold it at the show for \$4,000.)

Poking around in a wire bin, I found the long lost D. D. Edwards China collection. Like the others, he had a price in mind,



so I agreed to his number of \$2,200. I thought my heart was going to burst out of my chest.

With the Edwards collection, the seller had enough money in hand so we wrapped it up. I peered at the rear car seat overflowing with albums as I drove to the hotel. Too excited for dinner, I spread this new purchase on my bed to see more clearly what was in the D.D. Edwards collection.

Oh, the treasures! A 1919 \$20 yellow and black Hall of Classics (#242) block of four, mint NH, 1894 Empress Dowager imperforate between errors, spell binding 1942-3 surcharges. Tucked in the back of the album was a desirable Dowager franked red band cover. I wondered what translating would reveal when I returned home.

Then my employee came into the hotel room we shared—ripping drunk! Leering, dizzy, and about to pass out. Soon as I saw he wanted to handle my Chinese stamps, which in his state meant to ruin them, I quickly put them back in the cartons. He returned to the hotel room only 90 minutes after the show's closing so I wondered how he could get drunk so quickly.

Snickers directed to us at breakfast Sunday morning were a forewarning. The story came out later that day at the show. Seems my employee wasn't satisfied with just one cup of alcohol-spiked punch served at the Saturday night hospitality mixer sponsored by the show. One-two-three cups didn't quench his thirst...so he lifted the great big punch-bowl to his lips, gulping almost all of it down!

I knew better than to apply for a table to next year's show. Is it any wonder that I have migraines? ☒

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Leo Scarlet, the former ASDA president who recently passed away, famously observed that dealers will purchase a collection every seven years that will change the course of their life. I'd become a China dealer with the Bateman acquisition in October 1982. December 1989 set into play a series of events that proved Leo clairvoyant!

Last week of December, Brayton Meyer Jr contacted me. My eyes opened wide because I recognized the name. His daddy wrote for the *Asia Stamp Journal* in Shanghai 1939-40. Brayton Jr offered me the chance to purchase his father's collection. Not being a collector, Brayton Jr. couldn't describe the contents beyond the number of albums. Still, I was hooked.

I fantasized about the collection. His father had money, opportunity and knowledge, the key ingredients for forming a wonderful collection. Shanghai was the hub of Chinese philately.

There was an immediacy to it. Another dealer was aware of the collection, so I needed to leave pretty quick. Problem was, Brayton Jr lived outside Buffalo N.Y., and this was the dead of winter. I had an ace up my sleeve, a new hire named Richard Ostlie. As he was a retired Army sergeant, I knew I could count on him getting me there. Guys like him thrive on a "Can Do" spirit—so we were going.

We flew to Buffalo, and of course! Gray clouds greeted us upon landing. The ground was covered with a light dusting of snow. We needed to drive to inspect the collection.

Wow—it was every bit as grand as I imagined. His passion was Chinese blocks—I still remember a stunning set of Large Surcharge on Small Dragon (Scott 75-7). China, smattering of Asia and U.S. On the top of over a thousand covers were two PRC North China 1938 Running Soldier tied to envelopes. These last, worth \$600 then, would probably fetch over \$10,000 today.

It's a given that every old time China collection is going to be hinged—no problem there—but this one was stuck

rock solid to the page. It was a wonderful collection but every unused block, either by gluing them or later on by exposing the collection to humidity and heat, were stuck down as if the stamps had become the page. What a disaster!

So what was the collection worth? The conundrum was figuring out a fair price to offer without knowing whether the stamps were glued down or simply stuck.

I pondered the numbers and offered \$17,000. Brayton Jr was firm on \$25,000. It was either walk away or write the check now. Glancing over to Rick, who was furiously shaking his head "No!" I thought about that \$8,000 spread. It was both a profit margin if things worked out well and a cushion if the stamps were glued down and thus damaged. I wanted to know how things would work out so I agreed to his price. Brayton and I shook hands, then I did the paperwork, and handed him a check.

An aside here: What I didn't do with Brayton was point out that the stamps were stuck, thereby reducing the value. That was my problem, not his. Since Brayton Jr wasn't a collector, he wouldn't have understood my concerns, other than make him feel bad.

We were greeted at the hotel with the unhappy news that, with an impending storm threat, we were stuck in Buffalo for the next three days. Without the pressure of having to make a decision, I rethought the collection, coming to the realization that maybe buying this one had been too big of a risk. The game shows and soap operas of daytime TV didn't appeal so I chatted up some philatelic friends on the phone. Inevitably, the conversation came around to my \$25,000 purchase.

Larry Gibson was over at Apfelbaum's, the famous Philadelphia auction house. Confident and charismatic, Larry knows Chinese philately. He was amazed at both the description of the collection and that I was anxious.

I guess I piqued his curiosity for quite unexpectedly, Larry showed up at our hotel room the next morning, smiling wide, enveloping me in his arms. After a care-



ful examination of the collection, Larry asked whether I would like to sell it.

The measure of this man's character is reflected in the \$45,000 offer he made. A vulture would have said \$25,000, knowing it was what I'd paid, and that I was regretful. Larry said Apfelbaums had the talent who could remove the stamps from the pages. His money, his gamble.



Larry Gibson

As Larry packed up his purchase, I pointed out the pile of covers Rick and I had set out on a round table in one corner of the room. As Larry had not seen it, he graciously waved them off, saying they weren't part of his purchase. Finally, the insecurity and second guessing were gone from my train of thought—buying that China collection and unexpectedly reselling it turned out rather well!

When Rick and I returned to Winter Park, I sat him down and cut him a bonus check for \$1,000. He said he didn't deserve it for he tried to warn me off from buying the collection. I wanted him to have the money, saying whoever accompanies me on a successful road trip benefits, because without his contribution, this might not have happened.

The Brayton Meyer collection was certainly a game changer for me. Because of Larry's sense of honor in the way he handled this important transaction, I knew he was the one who I wanted as Vice President of Michael Rogers Inc. in 1996. He guided my company well, leaving for another opportunity in mid 2002. Now Larry is the co-Chairman of Daniel F. Kelleher Auctions, LLC. An enduring relationship. ☒