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I Still Like Stamp Collecting!

Here's the story behind the biggest stamp find of recent times by the

MAYBE YOU remember me. A couple of months ago, I bought some Dag Hammarskjold commemorative stamps and found a printing error that made them worth an estimated \$500,000.

Overnight I became the world's most famous stamp collector. Then the United States Post Office did something never done before in the history of philately: it deliberately flooded the market with misprinted stamps. My rare stamps were still worth more than 4 cents apiecebut not much more.

"What a hobby!" I told my wife Roslyn. "I quit! I've skipped lunches to buy stamps, and you and the kids have gone without things-just for my hobby. And when the 97-million-to-1 chance comes along and I find a rare stamp, they change the rules in the middle of the game!"

So I quit collecting stamps. I'd gotten into it five years ago when my two oldest boys joined the Scouts. Roz and I decided we weren't going to ask other people to help raise our children-we have five boys-so I became assistant scoutmaster and Roz a den mother. As Cub Scouts, Larry and Bobby had to start some sort of a collection.

"I like stamps," Larry said. "I get to know geography and history and famous people-and I like the colors." I shrugged-what difference would it make?

I bought them a cheap album, and every time I had some extra pocket money I'd pick up some stamps for it. Gradually I began to feel the romance of stamp collecting. I'm a guy of ordinary education who has never been far from New Jersey and, by headline standards, have never done much. But with stamps, the whole world opened up to me. I started collections of U. S. commemoratives, U. N. issues, and Israeli and other foreign stamps.

"You're wasting too much time and money on stamps, Len," my wife would say. I couldn't argue about the time-I'd visit post offices once or twice a day and spend evenings poring over my buys. But I had a good argument about "wasting" money.

"Stamps are your insurance policy, honey. I can't get regular insurance because of my bad heart. But these stamps increase in value every year. They're like a trust fund for you."

"Why not sell some now?" she asked.

I shuddered. A dealer sells. But a collector collectsnothing more. When you hear that a fine stamp collection is on sale, you can bet the owner is either bankrupt or dead. My collection would provide security for my family-but only after I couldn't provide it myself.

IN TIME, I found rarities and made good buys. Among others, I have plate blocks of 8-cent stamps for which I paid 32 cents; they are now worth \$1.25. I have a plate block of 3-centers which cost me 12 cents and now sell for 75 cents. Figure that out on a percentage basis and you'll see that philately is fun-and a good investment.

But for me it was just fun. I still remember the day John Glenn made America's first orbital flight. I was watching television when they announced the Post Office had put on sale a special astronaut issue. I jumped out of By LEONARD SHERMAN as told to lack Ryan



Sherman holds Dag stamps that almost netted him a fortune.

my chair-a first-day issue to coincide exactly with an historic event! I called my friend Stan Sussman, a collector himself, and we camped at the post office until 11 p.m. making up first-day-of-issue envelopes. We figure our particular cancelled 4-centers are already worth \$1.25 apiece. But the really big kick was in being in on that great moment personally.

Something like that comes rarely, so months later when I was studying my sheets of Hammarskjolds I wasn't expecting another bolt of lightning. But there it was. A line of white ran through the yellow and tan of the stamp; the 4¢ lettering should have been white but was yellow; the yellow had been printed upside-down. An inverted printing -the first in the U. S. since 1918!

"Roz! Roz!" I yelled and began babbling like someone who has had a dream come true.

"How much is it worth?" Roz asked, practically.

I had no idea, so I called Stan. "The only way to learn that is at an auction," he said, "Supply and demand determine the price. But it should be worth a good price."

collector who lived its triumph and its heartbreak

We had no idea of its real worth, and I was so fascinated by having such a rarity that I couldn't do much but study it for days with Stan. Then a news story broke from Cuyahoga Falls, Ohio. A collector there, Gerald Clark, also had bought an inverted sheet. He had only 19 left, however. when he discovered the error. Even so, he had an estimated \$200,000 worth of stamps. When the newspapers learned I had a sheet of 50 in mint condition-well. I was off on the tail of a tiger.

I was answering telephone calls from Honolulu and replying to letters from West Germany. People with worthy causes asked for "just one stamp-you have so many" or wanted me to buy their "rare stamps." But most of the thousands who contacted me did so just to wish me well.

T LIVED in a collector's dream-and nightmare. Sure, I had the find of a lifetime, but I couldn't keep it. The Sherman family simply couldn't afford to keep stamps like the Dags. I had to assure my five boys of a college education, and Roz had skimped on herself and the household too long. And there was that insurance business, too-no, this time I'd have to sell.

A newspaper reporter called then and told me the Post Office had just ordered millions of misprinted Dags to prevent "speculation."

"You must have that wrong," I said. "Misprints are a part of philately, and no government has ever commemorated a mistake . . ."

But he cut off my lecture on the history of stamp collecting because it no longer held true. I tried to get an injunction to stop the Post Office from devaluating my stamps. It was a race against time. While the legal mills ground slowly in New Jersey, the presses in Washington worked overtime. Finally I got my injunction and halted the misprinting-but only after some 350,000 inverted Dags had been rushed to the postal windows.

I had lost-lost thousands of dollars, 15 pounds, and a hobby. "Look," Stan told me, "you've met some great people. You've had plenty of excitement-and you still have your stamps. They're authenticated original misprints and still worth something, yet not so much that you have to sell them right away."

"You go on collecting," I told Stan. "Me, I'm through."

Three days ago I was driving past the local post office. Well, I thought, I do need that new block of U. S. Education stamps. After that I'd put the albums in the basement. Two days ago I went back to buy \$5 worth of U. S. commemoratives.

"I'm back collecting," I told Roz. "I don't know why, but I am."

"Good," she said, "Now we're back to normal."

I was up until 2 this morning with the new stamps. They are fascinating. They made me realize that there is one thing nobody can take away from a stamp collector or anybody with a hobby-the sheer love of it.



Misprint shows clearly when photographed through filtered lens.

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