

# THE 1918 24¢ INVERTED “JENNY”



SALE 1010A  
SATURDAY, JUNE 18, 2011

*Robert A. Siegel*

AUCTION GALLERIES, INC.

[www.siegelauctions.com](http://www.siegelauctions.com)

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Position 35 — Graded VF-XF 85 by P.S.E. and P.F.



SALE 1010A

SATURDAY, JUNE 18, 2011 — NO EARLIER THAN 3:00 P.M.

*This lot is sold subject to a 15% Buyer's Premium*

*Robert A. Siegel*

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# Robert A. Siegel

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## Information for Bidders

### Bidding

The following means are available for placing bids:

- 1) Attending the Live Auction in Person:** All bidders must register for a paddle, and new bidders must provide references at least three business days in advance of the sale.
- 2) Live Internet Bidding:** Instructions for participating as a Live Internet Bidder are provided on the page opposite.
- 3) Phone Bidding:** Bidders can be connected to the sale by phone and bid through a member of staff. Requests for phone bidding are subject to approval (please contact our office at least 24 hours before the sale). A signed Bid Form is required.
- 4) Absentee Bids.** All bids received in advance of the sale, either by mail, fax, phone, e-mail or internet, are Absentee Bids, which instruct the auctioneer to bid up to a specific amount on one or more lots in the sale. Absentee Bids sent by phone, fax or e-mail should arrive at least one hour prior to the start of the sale session. Bids entered through Live Internet Bidding will be visible to the auctioneer during the sale. Written bids should be entered legibly on the Bid Form in the sale catalogue. E-mail and internet bids should be carefully typed and double-checked. All new bidders must provide references. We recommend calling or e-mailing to confirm that Absentee Bids sent by mail, fax or e-mail have been received and entered.

### Pre-Sale Viewing

Subject to availability, certain lots (except group lots) can be sent to known clients for examination. Requests must be made no later than 7 days prior to the sale. Lots must be returned on the day received. Postage/insurance costs will be invoiced.

In addition to regular viewing, clients may view lots by appointment. Our staff will be pleased to answer questions or provide additional information about lots.

### Expert Certification

Individual items offered without a current certificate (PF dated within the past five years of sale; PSE dated January 2004 or later) may be purchased subject to independent certification of genuineness and our description. **Please refer to the Conditions of Sale and Grading Terms for policies governing certification.**

### Shipping and Delivery

Procedures and charges for shipping lots are printed on the back of the Bid Form. **Bidders are responsible for all prescribed shipping charges and any applicable sales tax or customs duties.**

### Price Realized

Prices realized are sent with each invoice. Bidders with e-mail will receive a Bid Results report after the sale. Session results are posted immediately to [siegelauctions.com](http://siegelauctions.com)



# Live Internet Bidding at Siegel Auctions



Bidding from your computer lets you be part of the live auction from anywhere in the world!

There's no substitute for following the auction in real time. Live Internet Bidding lets you bid and buy as though you were right there in the saleroom.

And it's easy. Just start by following the simple steps to become a registered Live Internet Bidder. Once you've been approved for bidding, you can listen to the auction and place bids with the click of a mouse.

This step-by-step guide will instruct you how to register, set your browser and use the bidding interface.

## 1 Registering with Stamp Auction Network and Siegel Auction Galleries

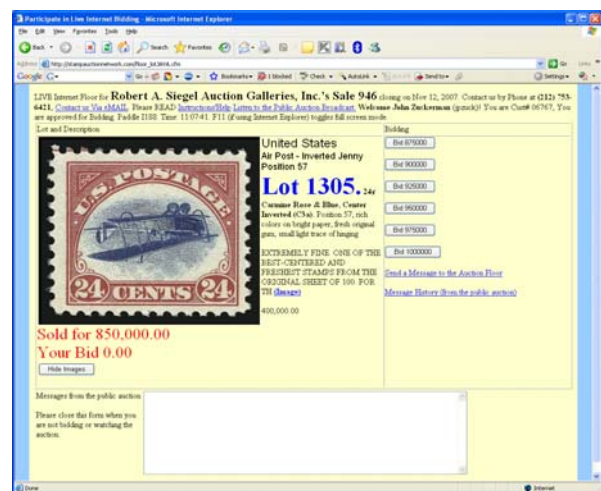
Live Internet Bidding is managed by Stamp Auction Network (SAN). To bid, you must be registered and approved by *both* SAN and Siegel. To decide what you need to do, choose the description below that best fits you.

**I've already registered with SAN and have been approved by Siegel for internet bidding.** You're ready for Step 2.

**I've never registered with SAN, but I'm a Siegel client.** Go to [stampauctionnetwork.com/siegel](http://stampauctionnetwork.com/siegel) and click on "Register" at the top. Check the box for Robert A. Siegel Auction Galleries (under "R") and submit the form, indicating you are a Siegel client. Once registered at SAN, you're ready for Step 2.

**I've never registered with SAN, and this is the first time I've bid with Siegel.** Go to [stampauctionnetwork.com/siegel](http://stampauctionnetwork.com/siegel) and click on "Register" at the top. Check the box for Robert A. Siegel Auction Galleries (under "R") and submit the form **with your trade references** (please, no family members or credit card companies as references). Once registered at SAN and approved by Siegel for bidding, you're ready for Step 2.

**I've bid through SAN before, but this is the first time I've bid in a Siegel sale.** Then you just need to be approved by Siegel. Go to [stampauctionnetwork.com/siegel](http://stampauctionnetwork.com/siegel) and click on "Update Registration" at the top. Your SAN account information will be sent to us for approval (you might be asked for other trade references). Once approved by Siegel for bidding, you can move to Step 2.



## 2 Using your browser for Live Internet Bidding and understanding the way it works.

Live Internet Bidding works by providing an audio feed of the auction (for anyone using Internet Explorer) and by allowing registered bidders to observe and place bids. The bidding interface shows a photo and description of the lot, the current bid (and your bidding status), and options for placing competitive bids. To join the auction, go to [stampauctionnetwork.com/siegel](http://stampauctionnetwork.com/siegel). You can also log on at [siegelauctions.com](http://siegelauctions.com)

The visual interface will work with any browser on both PC and Mac operating systems. However, the audio feed only works with Internet Explorer on a PC with ActiveX software installed. If ActiveX is not on your computer, you will have the option to install it.

Before bidding by internet for the first time, we recommend finding a sale in progress and listening to the public broadcast or logging in as a registered bidder. This will help you develop a feel for the sale tempo and bidding interface.

"System down" or "lost connection" events do occasionally happen. If you have any problems with Live Internet Bidding, please call 212-753-6421 for immediate assistance.



## 3 Using Live Internet Bidding to bid, track results and communicate with the auctioneer.

When you're logged on as a Live Internet Bidder, the screen will display buttons with bid increments. After you click on a bid amount, the auctioneer is immediately notified of your bid. Retracting a bid is usually not acceptable, so please bid carefully.

If you bid, then decide to stop, please use the "Pass" button, which appears once you've started bidding. This tells the auctioneer not to wait for another bid from you.

You can send messages to the auctioneer (for example, a request for extension). You can also track prior realizations from the bidding screen.

## Conditions of Sale (please read carefully before bidding)

The property described in this catalogue will be offered at public auction by Robert A. Siegel Auction Galleries, Inc. ("Galleries") on behalf of various consignors and itself or affiliated companies. By bidding on any lot, whether directly or by or through an agent, in person, or by telephone, facsimile or any other means, the bidder acknowledges and agrees to all of the following Conditions of Sale.

1. The highest bidder acknowledged by the auctioneer shall be the buyer. The term "final bid" means the last bid acknowledged by the auctioneer, which is normally the highest bid offered. **The purchase price payable by the buyer will be the sum of the final bid and a commission of 15% of the final bid ("buyer's premium"), together with any sales tax, use tax or customs duties due on the sale.**

2. The auctioneer has the right to reject any bid, to advance the bidding at his discretion and, in the event of a dispute between bidders, to determine the successful bidder, to continue the bidding or to reoffer and resell the lot in dispute. The Galleries' record of the final sale shall be conclusive.

3. All bids are per numbered lot in the catalogue unless otherwise announced by the auctioneer at the time of sale. The right is reserved to group two or more lots, to withdraw any lot or lots from the sale, or to act on behalf of the seller. The Galleries will execute bidding instructions on behalf of clients, but will not be responsible for the failure to execute such bids or for any errors in the execution of such bids.

4. **Lots with numbers followed by the symbol ° are offered subject to a confidential minimum bid ("reserve"), below which the lot will not be sold. The absence of the symbol ° means that the lot is offered without a reserve. If there is no reserve, the auctioneer has sole discretion to establish a minimum opening bid and may refuse an offer of less than half of the published estimate. Any lot that does not reach its reserve or opening bid requested by the auctioneer will be announced as "passed" and excluded from the prices realized lists after the sale. The Galleries may have a direct or indirect ownership interest in any or all lots in the sale resulting from an advance of monies or goods-in-trade or a guarantee of minimum net proceeds made by the Galleries to the seller.**

5. Subject to the exclusions listed in 5(A), the Galleries will accept the return of lots which have been misidentified or which have obvious faults that were present when the lot was in the Galleries' custody, but not so noted in the lot description. **All disputed lots must be received by the Galleries intact with the original packing material within 5 days of delivery to the buyer but no later than 30 days from the sale date. (5A) EXCLUSIONS:** The following lots may not be returned for any reason: lots containing 10 or more items; lots from buyers who registered for the pre-sale exhibition or received lots by postal viewing, thereby having had the opportunity to inspect them before the sale; any lot described with "faults," "defects" or a specific fault may not be returned because of any secondary fault. Photographed lots may not be returned because of centering, margins, short/nibbed perforations or other factors shown in the illustrations. Lots may not be returned for any of the following reasons: the color of the item does not match the color reproduction in the sale catalogue or website listing; the description contains inaccurate information about the quantity known or reported; or a certification service grades a stamp lower than the grade stated in the description.

6. Successful bidders, unless they have established credit with the Galleries prior to the sale, must make payment in full before the lots will be delivered. Buyers not known to the Galleries must make payment in full within 3 days from the date of sale. **The Galleries retains the right to demand a cash deposit from anyone prior to bidder registration and/or to demand payment at the time the lot is knocked down to the highest bidder, for any reason whatsoever.** In the event that any buyer refuses or fails to make payment in cash

for any lot at the time it is knocked down to him, the auctioneer reserves the right to reoffer the lot immediately for sale to the highest bidder. **Credit cards are not accepted as payment.**

7. If the purchase price has not been paid within the time limit specified above, nor lots taken up within 7 days from the date of sale, the lots will be resold by whatever means deemed appropriate by the Galleries, and any loss incurred from resale will be charged to the defaulting buyer. Any account more than 30 days in arrears will be subject to a late payment charge of 1½% per month as long as the account remains in arrears. Any expenses incurred in securing payment from delinquent accounts will be charged to the defaulter. A fee of \$250.00 per check will be charged for each check returned for insufficient funds.

8. All lots are sold as genuine. **Any lot accompanied by a certificate issued by The Philatelic Foundation within 5 years of the sale date or by Professional Stamp Experts since January 2004 is sold "as is" and in accordance with the description on the certificate. Such lots may not be returned for any reason, including but not limited to a contrary certificate of opinion.** Buyers who wish to obtain a certificate for any item that does not have a P.F. or P.S.E. certificate (dated as above) may do so, provided that the following conditions are met: (1) the purchase price must be paid in full, (2) the item must be submitted to an acceptable expertizing committee with a properly executed application form within 21 days of the sale, (3) a copy of the application form must be given to the Galleries, (4) in the event that an adverse opinion is received, the Galleries retain the right to resubmit the item on the buyer's behalf for reconsideration, without time limit or other restrictions, (5) unless written notification to the contrary is received, items submitted for certification will be considered cleared 90 days from the date of sale, and (6) in the event any item is determined to be "not as described", the buyer will be refunded the purchase price and the certification fee up to \$600.00 unless otherwise agreed.

9. Until paid for in full, all lots remain the property of the Galleries on behalf of the seller.

10. Agents executing bids on behalf of clients will be held responsible for all purchases made on behalf of clients unless otherwise arranged prior to the sale.

11. The buyer assumes all risk for delivery of purchased lots and agrees to pay for prescribed shipping costs. Buyers outside the U.S. are responsible for all customs duties.

12. **The bidder consents that any action or proceeding against it may be commenced and maintained in any court within the State of New York or in the United States District Court for the Southern District of New York, that the courts of the State of New York and United States District Court for the Southern District of New York shall have jurisdiction with respect to the subject matter hereof and the person of the bidder. The bidder agrees not to assert any defense to any action or proceeding initiated by Galleries based upon improper venue or inconvenient forum. The bidder agrees that any action brought by the bidder shall be commenced and maintained only in a Federal Court in the United States District Court for the Southern District of New York or the State Court in the county in which Galleries has its principal place of business in New York. These Terms and Conditions shall be governed by and construed in accordance with the substantive laws of the State of New York.**

SCOTT R. TREPEL, Principal Auctioneer

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## Grades, Abbreviations and Values Used in Descriptions

### Grades and Centering

Our descriptions contain detailed information and observations about each item's condition. We have also assigned grades to stamps and covers, which reflect our subjective assessment. For stamps, the margin width, centering and gum are described and graded according to generally-accepted standards (an approximate correlation to numeric grades is provided at right). Although we believe our grades are accurate, they are not always exactly aligned with third-party grading terms or standards for all issues. **A lot may not be returned because a certification service grades a stamp lower than the grade stated in the description. Information from the P.S.E. Stamp Market Quarterly and P.S.E. Population Report<sup>SM</sup> is the most current available, but lots may not be returned due to errors or changes in statistics or data.**

**Extremely Fine Gem (90-100):** The term "Gem" describes condition that is the finest possible for the issue. This term is equivalent to "Superb" used by grading services.







**Extremely Fine (80-90):** Exceptionally large/wide margins or near perfect centering.

**Very Fine (70-85):** Normal-size margins for the issue and well-centered with the design a bit closer to one side. "Very Fine and choice" applies to stamps that have desirable traits such as rich color, sharp impression, freshness or clarity of cancel.

**Fine (60-70):** Smaller than usual margins or noticeably off center. Pre-1890 issues may have the design touched in places.

**Very Good (below 60):** Attractive appearance, but margins or perforations cut into the design.

### Guide to Gum Condition

Gum Categories:	MINT N.H.	ORIGINAL GUM (O.G.)				NO GUM
	 <b>Mint Never Hinged</b> <i>Free from any disturbance</i>	 <b>Lightly Hinged</b> <i>Faint impression of a removed hinge over a small area</i>	 <b>Hinge Mark or Remnant</b> <i>Prominent hinged spot with part or all of the hinge remaining</i>	 <b>Part o.g.</b> <i>Approximately half or more of the gum intact</i>	 <b>Small part o.g.</b> <i>Approximately less than half of the gum intact</i>	 <b>No gum</b> <i>Only if issued with gum</i>
Catalogue Symbol:	★ ★	★	★	★	★	(★)
PRE-1890 ISSUES	<i>Pre-1890 stamps in these categories trade at a premium over Scott value</i>			Scott Value for “O.G.”		Scott “No Gum” Values thru No. 218
1890-1935 ISSUES	Scott “Never Hinged” Values for Nos. 219-771	Scott Value for “O.G.” (Actual value will be affected by the degree of hinging)		<b>Disturbed Original Gum:</b> Gum showing noticeable effects of humidity, climate or hinging over more than half of the gum. The significance of gum disturbance in valuing a stamp in any of the Original Gum categories depends on the degree of disturbance, the rarity and normal gum condition of the issue and other variables affecting quality. For example, stamps issued in tropical climates are expected to have some		
1935 TO DATE	Scott Value for “Unused”					

### Covers

Minor nicks, short edge tears, flap tears and slight reduction at one side are normal conditions for 19th century envelopes. Folded letters should be expected to have at least one file fold. Light cleaning of covers and small mends along the edges are accepted forms of conservation. Unusual covers may have a common stamp with a slight crease or tiny tear. **These flaws exist in virtually all 19th century covers and are not always described. They are not grounds for return.**

### Catalogue Values and Estimates

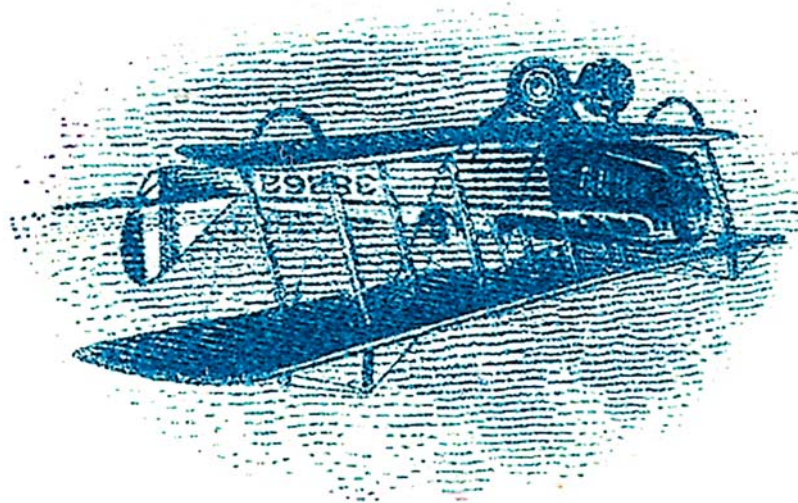
Unless otherwise noted, the currently available *Scott Catalogue* values are quoted in dollars with a decimal point. Other catalogues are often used for foreign countries or specialized areas and are referred to by their common name: *Stanley Gibbons* (SG), *Dietz*, *American Air Mail Catalogue* (AAMC), *Michel*, *Zumstein*, *Facit*, etc. Estimates are indicated with an "E." and reflect our conservative valuation in dollars. Reserves will never exceed the low end of the estimate range; they will sometimes exceed Scott Catalogue value for stamps in Extremely Fine condition.

Because of certain pricing inconsistencies in the *Scott Catalogue*—for example, blocks that have no gum, the absence of premiums for Mint N.H. items, etc.—we cannot guarantee the accuracy of values quoted for multiples, specialized items and collection lots. We generally try to be conservative, but buyers may not return a lot because of a discrepancy in catalogue value due to Scott pricing inconsistencies.

### Symbols and Abbreviations (see chart above for gum symbols)

⊞	Block	E	Essay	pmk.	Postmark	No.	Scott Catalogue Number
⊞	Cover	P	Proof	cds	Circular Datestamp	hs	Handstamp
FC	Fancy Cancel	TC	Trial Color Proof	var.	Variety	ms.	Manuscript





## **THE 1918 24¢ INVERTED “JENNY”**

**Introduction by Joe R. Kirker—page 7**

**Commentary by Scott R. Trepel—page 19**

**Photo and Description—pages 24-25**

## “...and my heart stood still.”

Introduction by Joe R. Kirker

According to Caroline Robey, her husband William was always the lucky one. Then 29 years old, he was earning a modest income as a cashier for the W. C. Hibbs Company in Washington D.C. and, as an avid stamp collector, was anxious to acquire a full sheet of the newly-issued airmail stamp that had gone on sale the day before, May 13, 1918.

The 24¢ stamp was prepared for the airmail service between Washington, New York and Philadelphia, to begin on May 15, 1918. The patriotic red, white and blue stamp paid the new 24¢ airmail rate, which included 10¢ for special delivery to the addressee.

Pre-event publicity about the new airmail service prompted collectors and non-collectors to prepare cards and covers for the first flights. These were historic events, and William Robey wanted stamps to send to himself and friends as mementos.

However, as a philatelist he was also aware of a potential printing error that, remote as it might be, could provide a once-in-a-lifetime opportunity for discovery and reward. On May 10, before the stamps went on sale, Robey had written to his friend and fellow collector, Malcolm H. Ganser, stating, “It might interest you to know that there are two parts to the design, one an insert into the other, like the Pan-American issues. I think it would pay to be on the lookout for inverts on account of this.”

The table had already been set for the feast William T. Robey would soon enjoy. The Bureau of Engraving and Printing was under tremendous pressure from wartime production of Liberty Loan bonds, currency and myriad other documents. The growing demand for more “doughboys” to be sent “over there” had reduced the number of skilled civilian workers. The 24¢ airmail rate established for the new service could not be prepaid by any one of the stamps in circulation. By early May 1918, time was running short to completely design, produce and deliver the distinctive new 24¢ stamp for use on airmail letters.

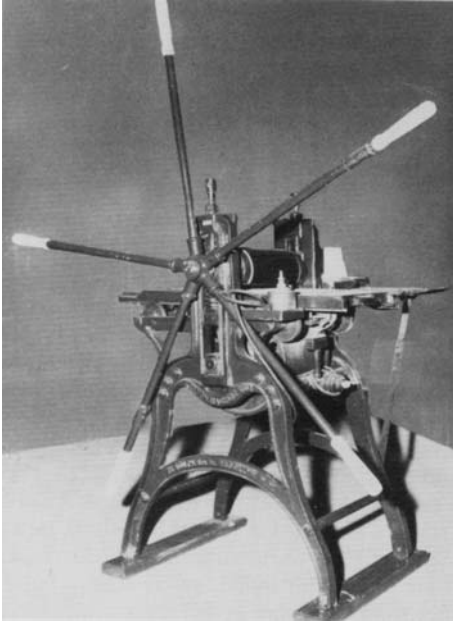
*“I think it would pay  
to be on the lookout  
for inverts...”*

—WILLIAM T. ROBEY



*The 1918 24¢ Air Post stamp with plane flying upright and inverted. The invert, Position 57, was sold by Siegel Auction Galleries in November 2007 for the world-record price of \$977,500.*





*Hand-operated "Spider" press with flat plate, which was used by the Bureau of Engraving and Printing to print the bicolored 24¢ 1918 Air Post stamp.*

Adding to all of the existing pressure on the Bureau was the Post Office Department's desire for the new issue to be printed in two colors. This requirement forced the Bureau to print the stamps on the older "Spider" press with a 100-subject flat plate.

Two separate passes through the press were required to complete the red and blue design. Sheets were printed with the frame designs, then placed in a stack by the assistant. After the sheets were printed with the frames, the vignette plate was put on the press for the second pass.

Each impression on the press required several steps. First, the plate was removed from the press and heated to improve the ink application. After inking, the plate was carefully wiped by the pressman so that ink only remained in the recessed lines of the engraving. A damp sheet of paper was then placed face down on the plate, and the wheel was turned to apply tremendous pressure, which forced the paper into the engraved lines of the plate. The printed sheet was then removed from the press and stacked *face down* (an important point to remember).

The two-stage, multi-step printing method created the opportunity for the second impression to be made upside down relative to the first. As Robey's May 10 letter proves, he was well-aware of the potential for an invert and hopeful that he might be the lucky discoverer at the post office on May 14.

No one is exactly sure how the Inverted "Jenny" occurred. Interviews with Bureau employees suggest two possibilities. During the process of removing and preparing the plate for each impression, the pressman could have accidentally rotated the plate 180 degrees from its usual position on the press. The other possibility is that the assistant, who stacked the sheets face down, turned the Invert sheet around 180 degrees before the blue vignette was printed.

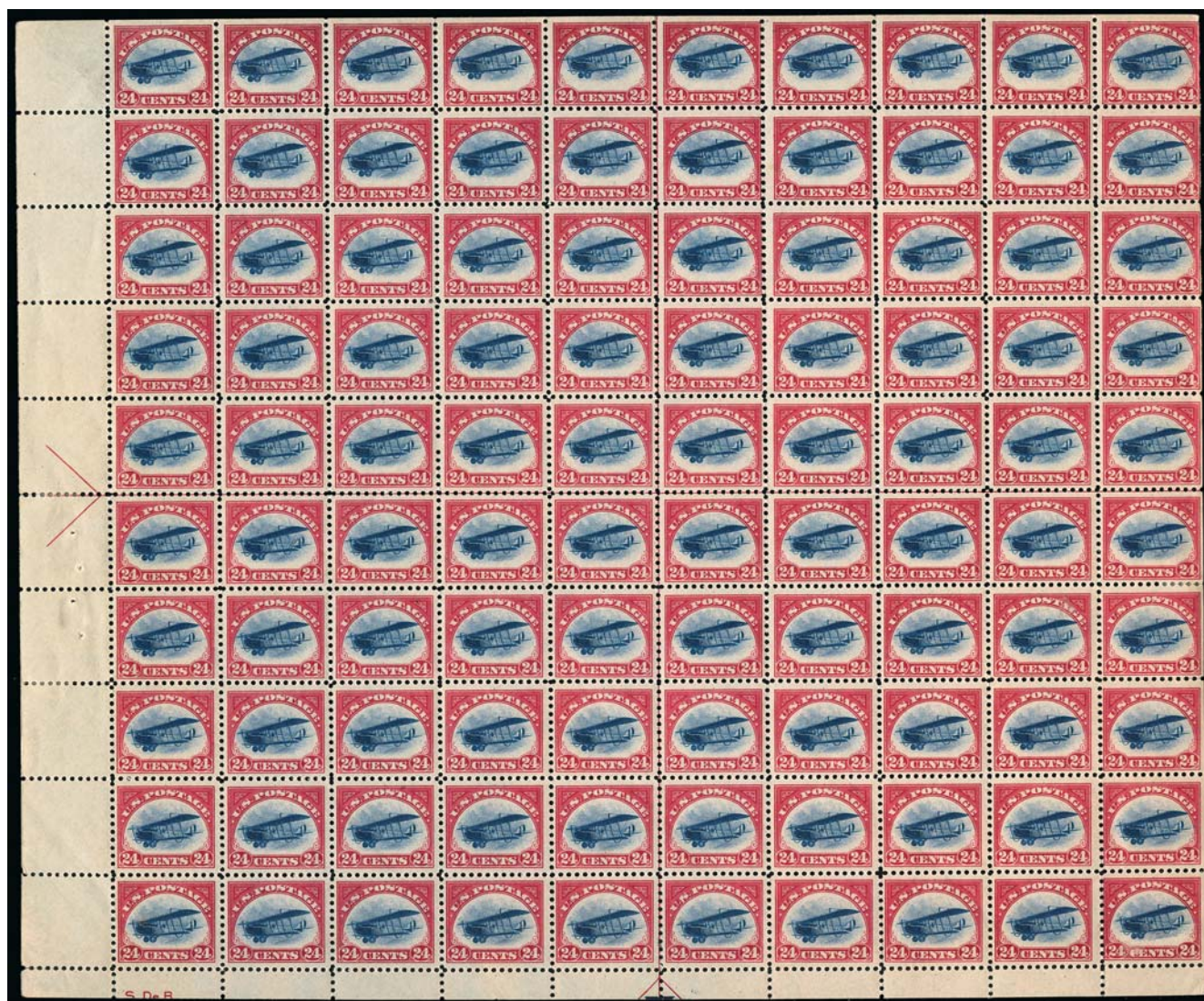
Once the sheets of 100 were printed, 10 by 10 with sheet margins all around, they had to be gummed, perforated and trimmed on two sides to make them the correct size for packaging and distribution through post offices. The First Printing sheets, including the Invert error, were consistently trimmed at the top and right,

## THE 1918 24¢ INVERTED “JENNY”

which cut off the plate numbers 8492 and 8493 in the top margin. All First Printing sheets have straight edges at the top and right. The intact left sheet margin contains a guide arrow, and the bottom sheet margin contains an arrow and the initials “S De B”, belonging to Samuel DeBinder, the siderographer (or transferrer), who laid down transfers on the plate.

Although the Bureau inspectors were extremely careful in detecting misprints, one sheet of Inverted “Jenny” stamps was sold at the post office and eight other sheets were reported found and destroyed (from a statement by the director of the Bureau to Philip H. Ward). It was William Robey’s great fortune to be in the right place at the right time.

*Complete sheet of 100 from First Printing, showing the trimmed top and right margins. On a normal First Printing sheet, the plate numbers at top were trimmed away. On the Invert sheet, the blue vignette plate number was printed in the bottom margin.*







*Contemporary photograph of the New York Avenue branch post office in Washington D.C., where William Robey made his purchase of the Inverted “Jenny” sheet. This photo appears in Ward’s Philatelic News, March 1931, with a note by Philip H. Ward that Robey himself took the photo “at our request.”*



*William T. Robey, discoverer of the Inverted “Jenny”, in a family photograph taken in 1940 at his daughter’s wedding.*

By May 13, 1918, enough sheets of the 24¢ had been produced for initial delivery to the Post Office Department and on to Washington D.C.’s main post office. The next day, May 14, they would become available at five locations. The New York Avenue branch was the closest to William Robey’s office.

Having withdrawn \$30 from his bank account, Robey entered the New York Avenue branch mid-morning, but, by several of his own slightly conflicting accounts, he did not purchase any copies of the new stamp. He chose to return later, just after noon, as additional sheets were expected to be delivered by then. Apparently the same clerk was on duty, and, as told in Robey’s 1938 account for *Weekly Philatelic Gossip*, “The clerk reached down under the counter and brought forth a full sheet and my heart stood still. It was the sheet of inverts.”

Without hesitation, except perhaps for that instant when he realized the amazing fortune being offered to him, Robey handed the clerk \$24 for the sheet. He requested additional sheets and was shown three more, but they were normal. Robey later commented, “Had they been otherwise, I wonder how I would have paid for them with only six dollars in my pocket.”

The postal clerk was made aware of the error sheet he had just sold and reportedly closed the window and immediately contacted postal officials. Robey went to another nearby branch office to look for more inverts, but all of the stamps there were normal. Then he returned to Hibbs and Company and told his colleagues about his great discovery.

The next day, May 15, following the page one story of the new airmail service to commence that day, the *Washington Post* reported Robey’s purchase of the sheet of 100 first airmail stamps with the plane “upside down.”

Since the new airmail sheets had the top and righthand margins cut away, they had the characteristics of a quartered section of a conventional printing plate of 400 subjects. The immediate but incorrect assumption during those first few days after Robey’s discovery was that there must be at least three other quarters of the sheet of 400 still waiting to be found at the post office.



In fact, Robey’s sheet represented the entire 100-subject plate, and no other errors were ever sold to the public. As later reported, postal inspectors found eight other sheets and, after defacement, the errors were incinerated on July 11, 1918.

However, Robey feared that other Inverted “Jenny” errors would be found, driving down the value of his discovery sheet. As a collector, he was probably familiar with the then-recent 5c Red transfer error, which skyrocketed in value, then plunged as numerous examples were found. Robey may also have been intimidated by postal officials who made several attempts to reclaim the sheet, even threatening to void them for postal use!

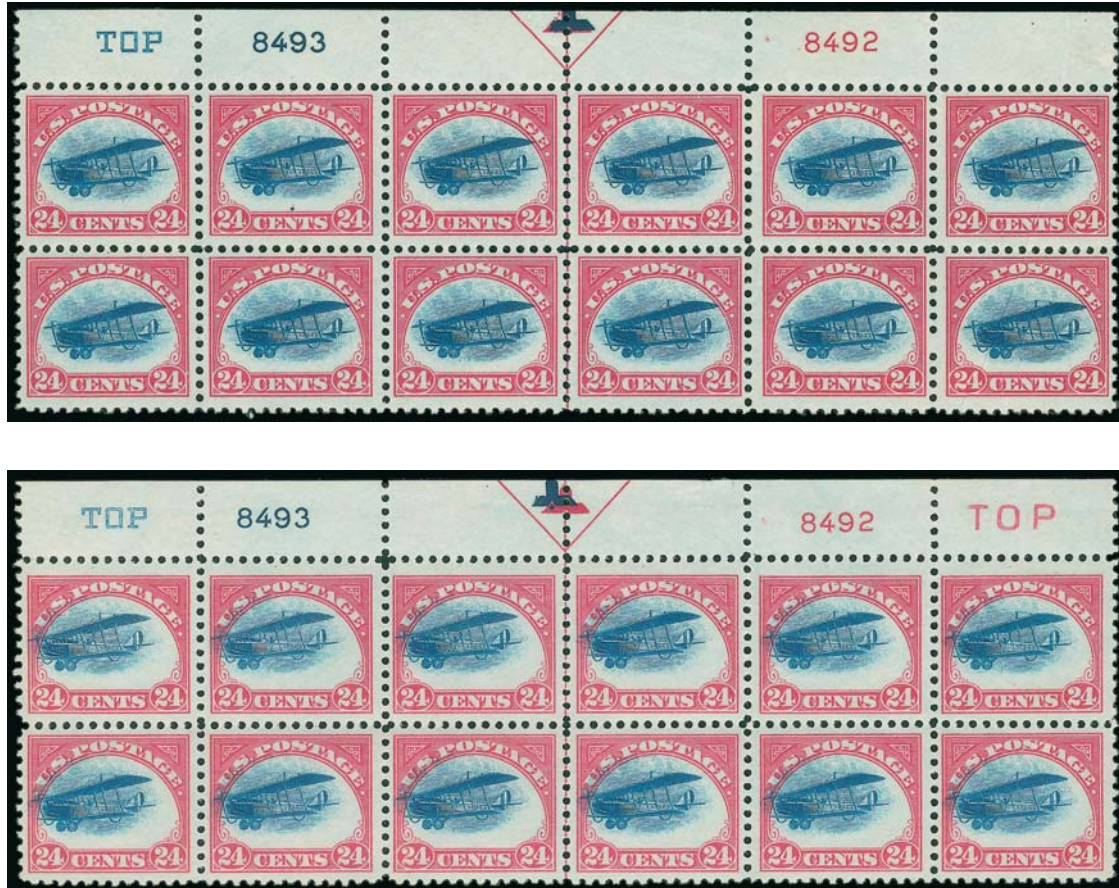
While Robey contemplated his next move, postal officials directed their attention to devising measures to prevent any more invert errors from occurring. With a daily press run of 350 sheets, thousands more were going to be printed. Eventually, 22,000 sheets of the 24¢ would be produced. The Post Office Department and Bureau were determined not to repeat this embarrassing mistake in an airmail program that already had its detractors. In one spirited expression of doubt, Representative Martin B. Madden of Chicago told Captain Benjamin B. Lipsner, the key organizer of the first airmail service, “...I know of nothing that is more ridiculous or asinine than a venture of this sort. If I had my way about it, I would see that you are thrown into the federal penitentiary, and the key thrown away.”

Captain Lipsner was so distraught over the sale of a sheet showing the plane flying upside down, he confronted the postal clerk who sold it, who replied, “A fellow asked for a sheet of airmails and I handed him one without looking at it. And anyway, how was I to know the thing was upside down? I never saw a plane before.”

To aid inspectors checking for inverts, postal officials decided to add the word “TOP” in blue ink to the top sheet margin next to the blue plate number 8493 on the vignette plate. They also changed the trimming process so that the top margin would always remain intact, allowing the “TOP” imprints to be visible for inspection.

*“A fellow asked for  
a sheet of airmails  
and I handed him one  
without looking at it.  
And anyway, how was  
I to know the thing  
was upside down?  
I never saw  
a plane before.”*

—ANONYMOUS POSTAL CLERK  
WHO SOLD THE ERROR SHEET



*The word "TOP" was added to the plates to aid inspectors in detecting invert errors. Shown here are plate number blocks from the Second Printing (single "TOP" only in blue) and Third Printing (double "TOP" in blue and red).*

The single "TOP" was followed almost immediately by the final preventive placement of the word "TOP", again in the top margin, just to the right of the red frame plate number 8492. Trimming was again limited to the left or right side and bottom margins. The overwhelming majority of the sheets produced have the double "TOP" imprint.

Adding the word "TOP" to the plates was actually unnecessary as long as the top margin was preserved during inspection. The presence of both plate numbers, in blue and red, would indicate that the stamps were printed correctly. In Robey's error sheet, the blue plate number was printed on the bottom margin. If the top margin were intact on an error sheet, the red number would appear above Position 7, but the blue would be missing.

The First, Second and Third Printings of the 24¢ "Jenny" produced a total of 2,198,600 stamps, of which 2,134,988 were distributed. Out of all of these stamps, only 100 Inverted "Jenny" errors were sold.

While postal officials were licking their wounds, bullying Robey into giving up his prize and taking steps to prevent any other invert errors from reaching the public, Robey himself was busy trying to secure the best price for his sheet. Many of the most notable dealers of the era became part of the week-long selling process.

Eustice B. Power of Stanley Gibbons (in New York) made a paltry \$250 offer. Hamilton F. Colman, another prominent dealer, made his first offer of \$500 (as we will see, his first offer was a tiny fraction of his second offer). The Scott Stamp and Coin Company wanted to sell the sheet on commission. Percy Mann, after examining the sheet in person, was ready to pay \$10,000. John J. Klemann of the Nassau Stamp Company offered \$2,500, and, in response, Robey said he already had a \$10,000 offer from Mann, to which Klemann replied that both Robey and Mann must be “crazy.”

Elliott Perry, one of the most respected dealers and an agent for Senator Ernest R. Ackerman, a major collector of the era, had been contacted by Robey soon after the discovery, but he had failed in his attempt to secure the right of first refusal. Perry went so far as to mail a \$1 silver certificate to Robey to confirm the agreement, which Robey returned claiming that he did not want such a binding arrangement.

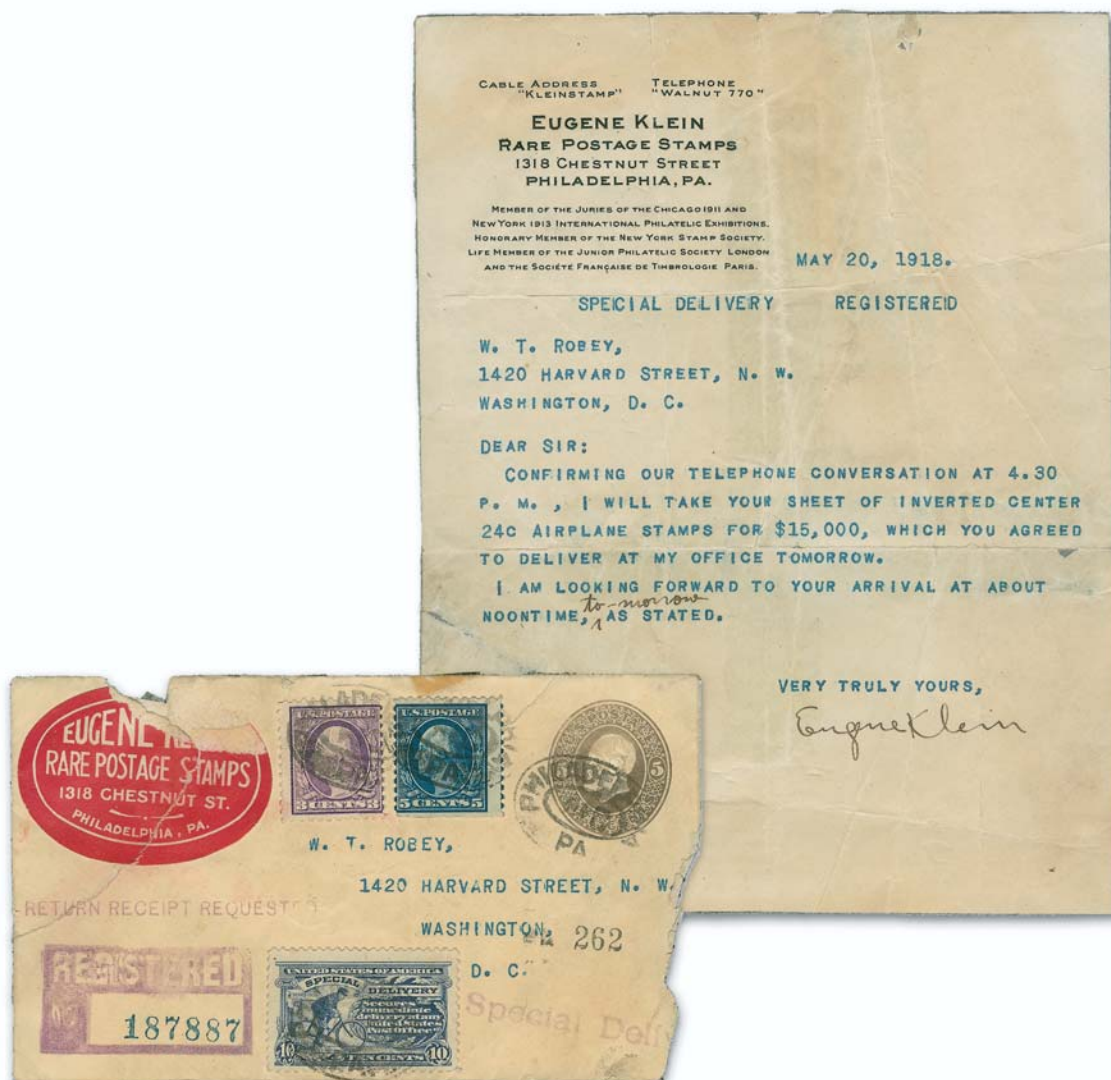
While in New York to show his invert sheet to dealers, Robey stopped by the office of the famous multi-millionaire collector, Colonel Edward H. R. Green, but he was told that Green was away.

Tired and more than a little frustrated by the experience of offering his invert sheet to dealers who were either unmoved by its significance or greedy in their profit-making, Robey prepared to leave New York and return home to Washington D.C. On May 19, he and Percy Mann met at the Philadelphia Station and took a detour to the home of Eugene Klein, a well-known dealer and auctioneer. Klein was aware of Mann’s offer, which had yet to be accepted, and asked Robey to name his price, to which Robey replied he would not accept any amount less than \$15,000. Klein agreed, subject to an option until 3 p.m. the next day, Monday, May 20.



*Eugene Klein, one of the country’s most respected stamp dealers and auctioneers, who purchased the Inverted “Jenny” sheet from William Robey for \$15,000.*





*Eugene Klein's letter of May 20, 1918, to William Robey, confirming the purchase of the Inverted "Jenny" sheet for \$15,000.*

*(Courtesy of Don David Price)*

Klein telephoned Robey the next day, exercising his option and confirming it with a registered letter. On May 21, 1918, exactly one week after William T. Robey purchased what has become the most famous postage stamp in the world—the “Upside-Down Airplane”—the sheet of 100 changed hands for \$15,000. As Robey would later recall, “Promptly at noon, the sheet was delivered to Mr. Klein at his office in Philadelphia, receiving a certified check in payment. Thus, within one week, stamps that originally cost \$24 were sold for a profit of \$14,976.”

Robey's elation with the sale may have been somewhat tempered by another twist in the story. Having offered \$500, Hamilton Colman called Robey on the morning of May 20, while Klein's option was still pending, and made

a second offer of \$18,000, a 36-fold increase! Robey told Colman that Klein had an option and declined to accept the offer.

Shortly thereafter, Colman and Joseph Leavy, who was the philatelic curator of the U.S. stamp collection at the Smithsonian Institution, received permission from New York Postmaster Thomas G. Patton to search through all of the 24¢ sheets in the post office vault. Anticipation was undoubtedly very high, especially since many still believed Robey’s discovery sheet was only one quarter of the printed sheet of 400. Package after package of full sheets were opened and inspected. All had the airplane flying rightside up.

Eugene Klein, who had been approached by Percy Mann and Joseph Steinmetz before Robey’s arrival, formed a partnership with them whereby the profits from resale would be shared among them (as it turned out, Klein received half, apparently with the others’ blessings). After securing the option to buy the invert sheet, Klein also arranged to sell it to Colonel Green for \$20,000. When Klein confirmed the purchase on May 20, he was undoubtedly certain of a \$5,000 profit for the partnership.

Colonel Edward Howland Robinson Green was a logical buyer for the sheet, as Robey himself must have known when he tried to meet with Green in New York.

In Arthur H. Lewis’s account of the Green family fortune, *The Day They Shook The Plum Tree*, he introduces the characters with a mix of awe and scorn:

“Rum, Russian iron, and the post-Revolutionary merchant marine gave the Fortune added impetus. But it was whaling plus the shrewdness of Black Hawk Robinson that enabled his daughter Hetty, through forgery, perjury, penury, genius, ruthlessness, and physical stamina, to die in 1916 the richest and most detested woman in America and the mother of two children whose lives she had ruined. Since Hetty gave nothing to charity while she lived, nobody expected her to give anything to charity when she died. Nobody was disappointed.

Hetty’s will put her entire estate into the hands of ‘Colonel Ned,’ a six-foot four-inch, three-hundred-pound, wildly eccentric, one-legged son who blithely tossed away \$3,000,000 a year on yachts, coins, stamps, diamond-studded chastity belts, female teenage ‘wards,’ pornography, orchid culture, and Texas politics...”

*“‘Colonel Ned,’  
a six-foot four-inch,  
three-hundred-pound,  
wildly eccentric,  
one-legged son who  
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teenage ‘wards,’  
pornography, orchid  
culture, and Texas  
politics...”*

—ARTHUR H. LEWIS  
*THE DAY THEY SHOOK THE PLUM TREE*



*Colonel Edward H. R. Green, at left, driving in the first gasoline-powered automobile to appear in Dallas, Texas, October 1899.*

*(Courtesy of Dallas Historical Society. [www.dallashistory.org](http://www.dallashistory.org))*

At a time when Colonel Green was spending fantastic sums of his newly-inherited wealth on many things, including rare stamps, he must have casually assured Eugene Klein that he would buy the sheet for \$20,000. Some reports say that Green thought he was buying a sheet of 2¢ Pan-American Inverts. In fact, the true details of the transaction were never accurately recorded by Klein or other parties to it.

Colonel Green agreed to let Klein break up the sheet and sell examples to others, but first Klein lightly pencilled the position number on the gum side of each stamp, enabling future philatelists to cite every stamp by its exact location in the sheet. Klein initially advertised that he would sell single stamps from the sheet for \$250 fully perforated or \$175 with straight edge. He then withdrew the offered prices, giving a disingenuous explanation that he had placed the sheet privately (in fact, it was sold before the ad was placed). Prospective buyers were advised to apply for a price.

Colonel Green is reported to have kept only four blocks for himself, including the bottom block of eight with arrow and plate number. However, in the series of 28 auctions held from 1942 to 1946 to disperse Green's massive collection for his estate (he died in June 1936), a total of 38 Inverted "Jenny" stamps were offered,



## THE 1918 24¢ INVERTED “JENNY”

including the block of eight, three blocks of four, five fully-perforated stamps and 13 of the original 19 straight-edge stamps. The 18 extra stamps were presumably unsold and returned by Eugene Klein to Colonel Green.

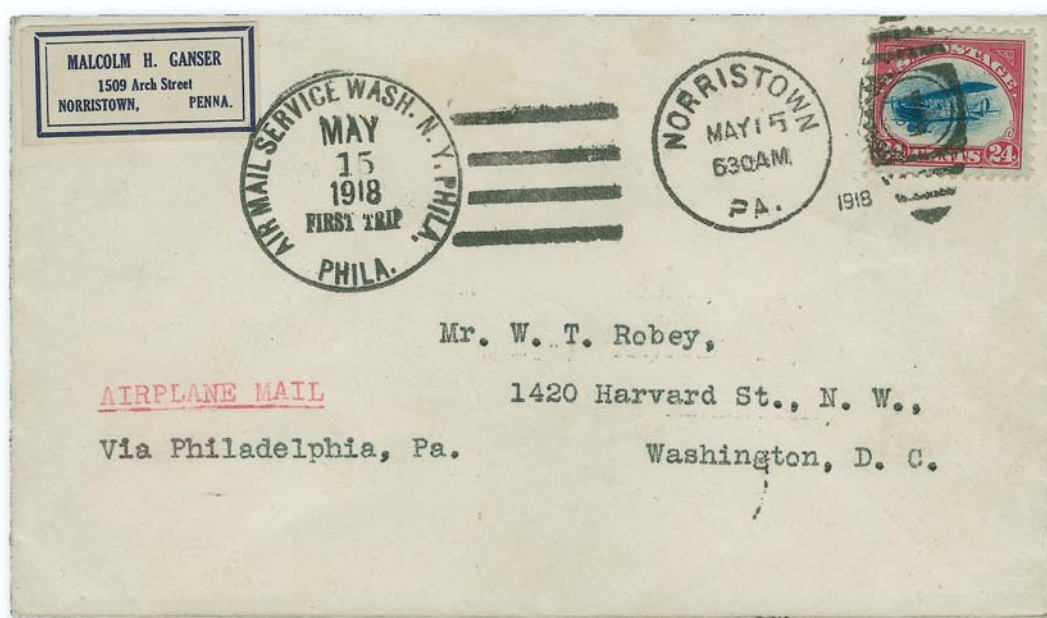
Colonel Green was regarded neither as an astute philatelist nor careful custodian of his stamps. He reportedly had his “wards” dismantle collections that had been meticulously written up. Many stories have been told about Green mishandling his Inverted “Jenny” stamps, but they are almost all apocryphal. However, one true story is that he had a locket made for his wife, Mabel, which contained Position 9 and, on the flip side, a normal 24¢ “Jenny.” The famous Locket Copy was left by Mabel to a friend in 1950. It was sold by the Siegel firm in 2002.

William T. Robey was never to own a single copy of the famous Inverted “Jenny.” In many interviews over the years that followed his discovery, he never expressed a desire to acquire one for his stock or collection. After all, he had been given that once-in-a-lifetime thrill to discover and acquire the original sheet, and to possess it for a full seven days. He loved and continued stamp collecting until his death in 1949. By then, he had observed the many sales of Colonel Green’s enormous collection and undoubtedly enjoyed seeing his Inverted “Jenny” stamps give pleasure to collectors around the world.

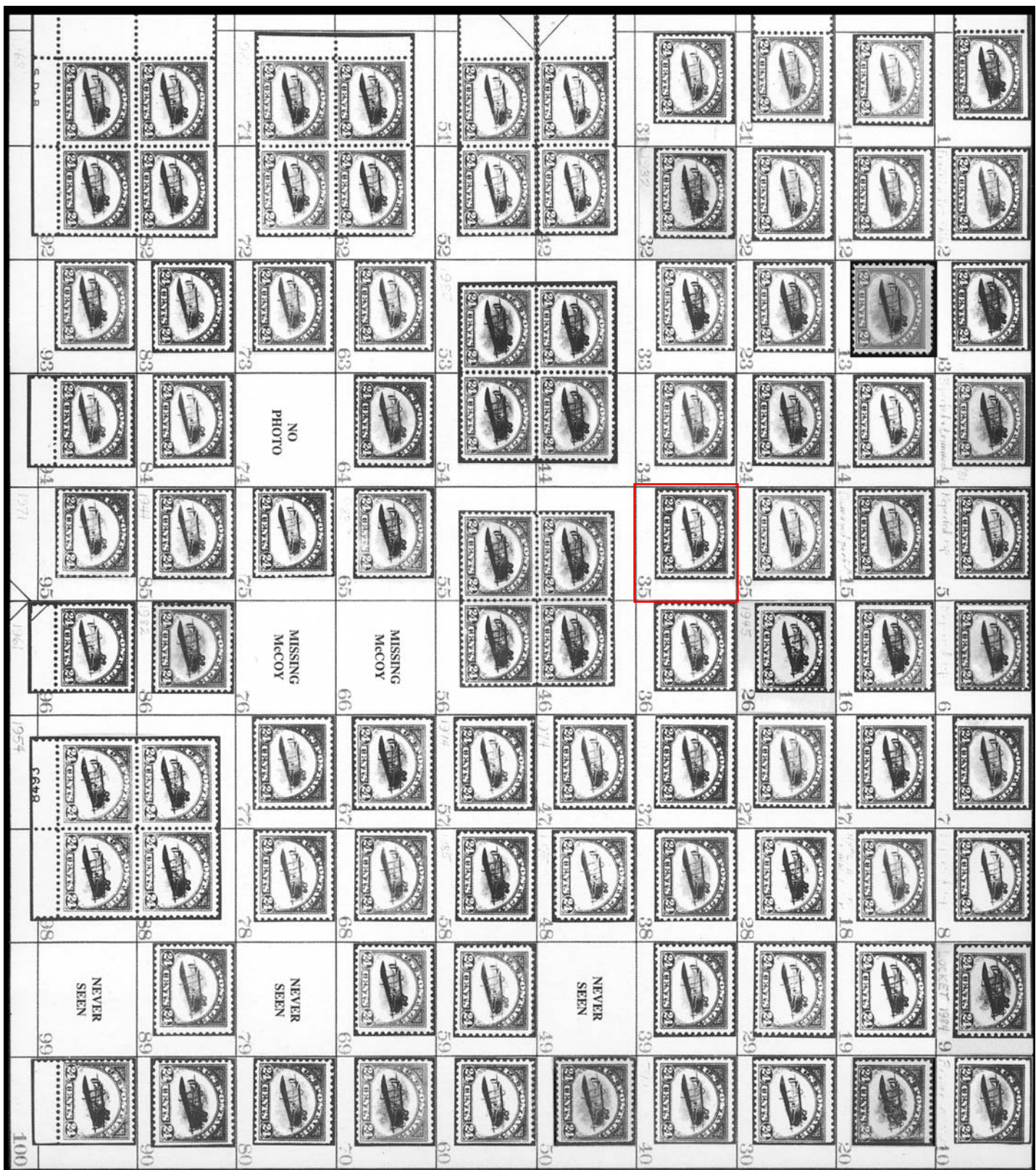


*The Locket Copy (Position 9) given by Colonel Green to his wife, Mabel.*

*May 15, 1918, First Trip cover from Malcolm Ganser to his friend, William Robey. Just days before Robey purchased the Inverted “Jenny” sheet, he had written to Ganser telling him “I think it would pay to be on the lookout for inverts...”*







*Photographic reconstruction of the 1918 24¢ Inverted “Jenny” sheet of 100 from known examples, each identified by position number. There are five intact blocks of four, including the unique plate number position. Position 13 surfaced in 2007 in an estate and was sold in the 2007 Rarities of the World auction. Position 35, offered in this sale, is highlighted in red.*

*(Reproduced with permission from The Philatelic Foundation)*

## The Allure of the Inverted “Jenny”

Commentary by Scott R. Trepel

The Inverted “Jenny” is undeniably America’s most famous stamp. There may be rarer or more valuable stamps, such as the “Post Office” Mauritius Red and Blue, but the Inverted “Jenny” is still the world’s most widely-recognized stamp. Whenever the subject of the author’s profession comes up among non-philatelists, invariably someone asks, “So, have you sold any upside-down airplane stamps?” The stamp was used by Richard Pryor to mail a letter in the Hollywood comedy *Brewster’s Millions*. Homer Simpson, certainly a significant barometer of public awareness, discarded a sheet as worthless because the “airplane’s upside down.” And, of course, the Inverted “Jenny” made headlines in 2006 when one turned up in Florida on an envelope used to mail an absentee ballot (alas, it was a reproduction).

What is it about the Inverted “Jenny” that makes it so alluring? Why has a single example fetched \$977,500, and a plate block of four soared to \$2,970,000, when other, much rarer stamps can be acquired for a fraction of such exalted prices? The purpose of this commentary is to answer these questions.

The starting point in explaining the special nature of the Inverted “Jenny” is the 24¢ stamp itself, which is the *first United States airmail issue*. Although the Scott Catalogue lumps all three 1918 Air Post issues under one heading, arranged by denomination, chronologically the 24¢ Scott C3 is the true Number One. The 6¢ and 16¢ denominations (Scott C1 and C2) were issued later when the airmail rate was reduced. In the author’s opinion, the Scott approach is illogical. The Scott policy is to list stamps issued in a definitive or commemorative series by denomination, rather than by issue date. That approach makes sense; for example, the 8c Columbian fits with the other values in the set, even though it was issued later. However, the 24¢ Air Post stamp was not part of a series. It was the first airmail stamp when the rate was 24¢. When the rate was reduced, new stamps were issued.

*“Pft, airplane’s  
upside down”*

—HOMER SIMPSON

THE SIMPSONS

“HOMER’S BARBERSHOP QUARTET”



*“In ten years flying  
machines will be used  
to carry the mails.”*

—THOMAS A. EDISON  
REMARKS TO A REPORTER IN 1909

During the First World War, the use of airplanes for battle and reconnaissance established aviation as a critical element of national defense. At the same time, a group formed to promote the idea of creating a U.S. government airmail service. In 1918 they succeeded in obtaining an appropriation of \$100,000 for the establishment of an experimental airmail route. Soon after the Army agreed to provide planes and pilots for the Post Office Department's new airmail service.

As the May 15, 1918, inaugural flight date approached, there was a panicked effort to meet the deadline. Postmaster General Albert S. Burleson was determined to get the planes off the ground on schedule, but the planes only arrived from the Curtiss plant, unassembled, on May 13. Six bi-planes were ordered by the Post Office Department, each a Curtiss JN4-H “Jenny” with the area for mail storage replacing one of the two passenger seats. Only two of the planes were in working order after assembly, so a third “Jenny” was borrowed for the first scheduled airmail trip.



*The Curtiss JN4-H bi-plane used to fly mail on  
the first U.S. airmail route.*

While the organizers prepared for the flight, the Bureau of Engraving and Printing was hurriedly producing the new 24¢ stamp. The designer was Clair Aubrey Huston, who was responsible for designing most U.S. stamps since 1903. Although the 24¢ did not carry the label “airmail,” the central vignette of a Curtiss “Jenny” bi-plane distinguished it from all other issues and readily identified its purpose. Coincidentally, Huston had previously designed the 20c Parcel Post stamp, the first government-issued stamp to depict an airplane. Also by

## THE 1918 24¢ INVERTED “JENNY”

coincidence, the serial number on the stamp vignette was the same number on the first “Jenny” to take off from Washington D.C. for the inaugural May 15 flight. Undoubtedly the engravers had been furnished with numbers from the planes to be used for airmail service, but no one could have known that 38262 would be the first plane to depart.

On May 4, in anticipation of formal approval to produce the new airmail stamp designed by Huston, Edward M. Weeks began engraving the die for the frame. On May 8, Marcus W. Baldwin began engraving the vignette. Baldwin was one of the Bureau’s most qualified engravers, whose credits include the 1898 \$1.00 “Western Cattle in Storm” Trans-Mississippi issue, considered by many to be the most beautiful commemorative stamp ever issued by the United States.

Returning to the question of why the 24¢ Inverted “Jenny” is so special, the issue itself was a pioneering effort to create a stamp for an entirely new, experimental government airmail service. It was designed with an image that few people had ever seen in real life. The design and engraving were executed by master craftsmen of their time. The stamp itself, printed in two colors to create a red, white and blue image, was a patriotic tribute when the world was at war.

The author will now attempt to explain why the Inverted “Jenny” is so alluring to collectors and why examples consistently command high prices.

To begin, the Inverted “Jenny” is, of course, an error, and it is the most highly-prized of errors, an invert. The eleven legitimate U.S. postage inverts are, in order of issue: 1869 Pictorial (3), 1901 Pan-American (3), 1918 Inverted “Jenny,” 1962 Dag Hammarskjold (reprinted), 1976 Washington Crossing the Delaware souvenir sheet, 1979 Candleholder and 1992 New York Stock Exchange. Philatelists generally agree that the image of an airplane flying upside down is the most striking of all invert errors, its impact surpassing that of the minutely-engraved 1869 Pictorial vignettes; the train, ship and motorcar vignettes of the Pan-American inverts; and the subtle inverted portions of the other issues’ designs.



*Coincidentally, the serial number 38262 on the stamp was the same number on the first plane that departed from Washington D.C. on the May 15 inaugural flight.*



*The 24¢ “Jenny” vignette was engraved by Marcus W. Baldwin, the engraver responsible for the \$1.00 Trans-Mississippi, considered to be the most beautiful commemorative stamp issued by the United States.*



*The Inverted “Jenny” plate number block, sold by Siegel Auction Galleries at auction for \$2.97 million, the world record for a United States philatelic item.*

Part of the appeal of invert errors is that anyone has a chance to discover and acquire them, like finding buried treasure or buying a winning lottery ticket. Robey’s story of purchasing the sheet of Inverted “Jenny” stamps has been feeding the imaginations of generations of stamp collectors and hopeful post-office patrons. The recent discoveries of the CIA Invert and New York Stock Exchange Invert have only reinforced the idea that, even today, the next sheet of stamps crossing the post office counter could be a valuable invert error.

The value attached to the Inverted “Jenny” is naturally a function of supply and demand. Although there are many rarer stamps that trade at far lower prices than the Inverted “Jenny,” the demand for the iconic “Jenny” is greater, both in the number of buyers and the buyers’ capacity to spend. Further, the desire to own an Inverted “Jenny” is not necessarily linked to a passion for all things philatelic. For example, the collector who sold the unique Inverted “Jenny” plate block through the Siegel firm in 2005 acquired it in 1989 as his only philatelic possession, because he wanted to own the greatest stamp rarity.



## THE 1918 24¢ INVERTED “JENNY”

The value of Inverted “Jenny” stamps has historically tracked the general philatelic market, although at times its performance at auction has led the market into a period of long-sustained growth. During the 1970’s the continued escalation in prices paid for the Inverted “Jenny” was seen as a benchmark for the explosive growth in the value of tangibles, such as gold, art, stamps and coins. When the market hit its peak in 1981, Position 57 realized \$176,000 in the Rarities of the World sale. Just four years earlier, the 1¢ Z Grill had been sold for \$90,000 (it was last traded, quite literally, in 2005 for the \$2.97 million Inverted “Jenny” plate block). Position 57 came back to market in 2007 and realized \$977,500 in the Siegel firm’s Sale 946.

The stamp offered here, Position 35, comes from the fourth horizontal row in the sheet of 100, just to the left of center. This area of the sheet produced some of the best-centered examples of the Inverted “Jenny,” but Positions 43-44/53-54 and 45-46/55-56 are still intact blocks of four. As a single, Position 35 is one of the most desirable stamps from the entire sheet.

The author has personally handled all of the Inverted “Jenny” multiples (24 stamps) and more than 20 different singles. Having carefully examined at least 40% of the original sheet, the author feels qualified in saying that the stamp offered here—Position 35—is exceptionally well-centered, fresh and choice. Both Professional Stamp Experts and The Philatelic Foundation graded this stamp Very Fine-Extremely Fine 85. Only one Inverted “Jenny” (Position 58) has been graded higher (95). No other example has been graded 85, and the next highest grade is 80 (PSE).

On Saturday, June 18th, the opportunity to acquire an Inverted “Jenny” will take place in the saleroom of Siegel Auction Galleries. The magical allure of “Jenny” will entice bidders once again, and someone will emerge to become part of these stamps’ fascinating story.



*This 1¢ Z Grill stamp is one of two known and is the only example in private hands. Below are the prices paid for this stamp since 1975.*

<u>Year</u>	<u>Price</u>
1975	\$42,500
1977	90,000
1986	418,000
1998	935,000
2005*	2,970,000

*\* In trade*





Lot 120

No. 01016823 7/13/2005

**Professional Stamp Experts**  
P.O. Box 6170, Newport Beach, CA 92658

**Expert Committee**  
We have examined the enclosed item submitted to PSE, of which an image is shown below, and are of the opinion that:

Cat #	Issue	Denom.	Color
US#C3a	1918	24c	Carmine rose & blue

**GRADE: VF-XF 85, Mint OG**

"It is genuine unused, o.g., previously hinged, Position 35."



*William A. Fike*  
For The Expert Committee

THIS CERTIFICATE IS PRINTED ON WATERMARKED PAPER AND IS NOT VALID WITHOUT WATERMARK

**The Philatelic Foundation**  
70 West 40th Street • 15th Floor  
New York, NY 10018  
No. 431000 10/01/2005  
**EXPERT COMMITTEE**

We have examined the enclosed item, of which a photograph is attached, and described by the applicant as follows:

Country: UNITED STATES OF AMERICA

Cat. No.	Issue	Denom.	Color
C3a	1918	24c	Carmine Rose & Blue

Stamps unless otherwise specified  
UNUSED, OG, POSITION 35.  
AND WE ARE OF THE OPINION THAT:  
IT IS GENUINE, PREVIOUSLY HINGED\*\*\*\*\*

\*\*\* PF GRADED VF/XF 85 \*\*\*



431000

*R. A. Siegel*  
For The Expert Committee  
Chairman

Photocopies of this Certificate are not valid.

Submitted by **R. A. SIEGEL AUCTIONS**

**Lot 120°**

**24¢ Carmine Rose & Blue, Center Inverted (C3a)**

Position 35, unusually choice centering with wide and well-balanced margins on all sides, fresh and bright colors, small hinged area

EXTREMELY FINE. A REMARKABLY FRESH AND BEAUTIFULLY CENTERED EXAMPLE OF THE FAMOUS 1918 24-CENT INVERTED “JENNY”. THIS STAMP IS ONE OF THE BEST-CENTERED POSITIONS FROM THE DISCOVERY SHEET.

According to *Jenny* by George Amick (Amos Press, 1986), the original sheet of 100 Inverted “Jenny” stamps was purchased for \$24 by William T. Robey at the New York Avenue Branch Post Office window in Washington D.C., on May 14, 1918, one day after the stamp was first placed on sale at the main post office. On May 20, Robey sold his sheet for \$15,000 to Eugene Klein, a Philadelphia stamp dealer. Klein had already arranged to sell the sheet to Col. Edward H. R. Green for \$20,000. Colonel Green instructed Klein to divide the Inverted “Jenny” sheet into singles and blocks, and to sell all but a few key position blocks.

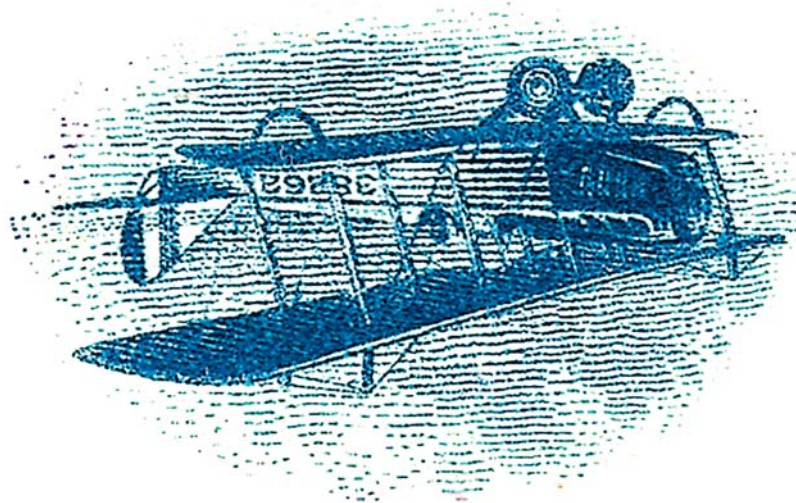
It is well-known among stamp specialists and professionals that examples of the Inverted “Jenny” come in different grades of freshness and condition. Many of the original 100 stamps were mistreated by collectors during the years, despite the stamps’ rarity and value. Colonel Green himself allowed moisture to affect some of the stamps he retained. Other examples have become slightly toned from improper storage and climatic conditions. Hinge removal has caused thins and creases in numerous stamps, and at least seven have been “lost” to philately — or nearly so, as in the case of the copy swept up in a vacuum cleaner. This example is remarkable for its pristine state of preservation and for its centering, equalled by only a few stamps in the original sheet (almost all of the others have disturbed gum or faults).

The stamp offered here, Position 35, is exceptionally well-centered, fresh and lightly hinged.

Ex Steffan and Bruechig. With 1969 and 2005 P.F. certificates (the latter graded VF-XF 85) and 2005 P.S.E. certificate (OGph, VF-XF 85; SMQ \$810,000.00). The P.S.E. Population Report lists only one graded 95, one graded 85 (this stamp) and two graded 80, followed by others in lower grades.

2012 Scott Catalogue Value: \$500,000.00  
Stamp Market Quarterly Value: \$810,000.00





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[www.jennybuilders.org](http://www.jennybuilders.org)

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Robert A. Siegel Auction Galleries, Inc.  
Prices Realized for  
Sale 1010A June 18, 2011 The Inverted Jenny Position 35

Lot#	Realized
120	350,000