

Setting the Standard

*Selling your Stamp Collection
Advantageously Through
Cherrystone Auctions*

A brief guide to the consignment process

◆ CHERRYSTONE ◆

Philatelic Auctioneers
119 West 57th St, Suite 316
New York, NY 10019
(800) 886-9313 / (212) 977-7734
www.cherrystoneauctions.com

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The Wojciech Grabowski Collection of

POLAND



OCTOBER 20, 2004

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The Zbigniew S. Mikulski Collection of

RUSSIA

1864-1917



DECEMBER 8, 2004

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SEPTEMBER 7-8, 2005

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MARCH 8-9, 2006

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OCTOBER 26, 1999

The Dickgieser Collection of Bermuda

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The Versailles Collection



APRIL 3, 2003

Introduction

Selling your collection involves more than just selling stamps. You are selling an investment of time, money, dedication, painstaking work, or most simply put, your “labor of love”. You deserve a level of service and a price that rewards your effort and passion.



Cherrystone Auctions offers a total commitment to customer service and an unparalleled outlet for the highest realizations for your material. We are the only philatelic auction company in the world that consistently offers a high quality selection of United States and Worldwide material every 6-8 weeks.

We have prepared this guide to assist you in making the often difficult decision of selling your collection easily and most profitably.



In the following pages you will learn more about the services we offer to sellers, and the procedure for consigning and selling your stamps through Cherrystone.

About Cherrystone Auctions

Founded in 1967, Cherrystone has grown into one of the world's leading philatelic auction houses, specializing in sales of high quality stamps and postal history of the United States and the World.

Sales are held every six to eight weeks in our state of the art auction galleries located on world famous 57th Street in the heart of New York City. Every auction includes over 2,000 lots, valued from \$150 to \$150,000 and up. Extensive sections of United States are featured on a regular basis, with strengths in Classics, Regular Issues, Commemoratives, Air Post, Proofs and Essays, plus U.S. Possessions and back of the book items.

Our Worldwide selections, by far the most comprehensive in North America, include Asia, especially China and Japan, Western Europe with France and Colonies, German Area with Old States, Colonies and Occupations, Great Britain and British Commonwealth, Italy with Old States and Colonies, and more. South America is always well represented, as well as Eastern European countries including Poland, Russia, Baltic States and others. Our wide range and quality of material, with Postal History, Aerophilately and Zeppelin Flights, is unparalleled in the philatelic world.



From January 2004 through December 2005, Cherrystone offered nearly 35,000 lots with sales of over \$30 million.

We have recently conducted a number of exclusive *single owner sales*. They included the Philatelic Stocks of John Ross and Roman Burkiewicz, both well known deans of Chicago philately. Old time collectors remember the well respected name of Souren Serebrakian, whose incredible holding was offered in March 2004. An investment portfolio of high quality United States rarities was auctioned off in January 2006. The Catholic Archdiocese of Las Cruces, New Mexico entrusted Cherrystone with a monumental collection of France and Colonies, containing over 50,000 artist proofs, essays and artists' drawings, sold in three parts under the now famous "Versailles" label. Aerophilately continued to do well with exciting sales of the Roger Szymanski and Alex "Sandor" Kvassay collections of worldwide airmails. Eastern European sales included the Grabowski collection of Poland and the Mikulski collection of Imperial Russia. **Record prices have become routine at Cherrystone.**

Immediately following "Washington 2006", Cherrystone will sell the Mikulski Collection of 1857-58 Imperial Russia, followed by the "Frederik" Collection of Iceland and the "Milano" Collection of Lombardy-Venetia. In the fall of 2006, the last available archives of the American Bank Note Company's proofs and essays will be sold. It will be the most significant auction of this type of material since 1991. These sales combined are estimated to realize well over \$5 million.

Cherrystone is a member of all major philatelic organizations, both in the United States and abroad, including the ASDA, IFSDA, PTS, APHV, American Philatelic Society, Collector's Club of New York, U.S. Classics Society, MEPSI, Polonus, Rossica and others.

Completely independent, family owned and operated, Cherrystone is the preferred auction house for both the purchase and sale of rare and valuable stamps and postal history.

Why Choose Auction?

Public auction has consistently proven to be the most convenient and profitable method of philatelic sale.

The thousands of buyers competing at auctions save consignors valuable time and energy that would otherwise be consumed “shopping around,” while assuring the highest possible sales. During the last decade the stamp business has changed considerably, and has reached a point where a vast proportion of all stamps and covers are sold at auction.



The size of the auctioneer’s commission depends on the actual realizations. The vendor is thus guaranteed an earnest, all-out marketing effort. We are on your side to get the highest possible price for your material.



It is important to choose an auction house that is licensed and bonded, with an excellent reputation for integrity and stability. Naturally, it is also important that you choose the auction house with the right customers. We have a vast customer base and have long and well established relationships with the world's biggest philatelic buyers, many of whom look to our staff for purchasing advice.



As a vendor in one of our auctions you are reaping the benefits of our organization, its services, and philatelic connections. You benefit from our nearly 40 years in business. For that reason many attorneys and executors of personal estates engage us.

MOST SIMPLY PUT, WE GET YOU THE MOST MONEY FOR YOUR STAMPS.



Why Choose Cherrystone?

- **Extraordinary Results:** You will get top dollar for your stamps. With our extensive customer base and knowledge of the marketplace, you will get the highest possible prices for your material when selling through Cherrystone. Our realizations speak for themselves.



- **Reserve Prices:** All lots sold by Cherrystone are offered subject to a reserve price. These reserve prices are set by the auctioneer prior to the sale. Stamps will not be sold below these prices. Unsold lots will either be re-offered in future auctions or returned to the vendor. Your stamps will never be “given away”. When warranted for certain outstanding collections, we may offer the seller a minimum net guarantee, thus eliminating any downside risk.

- **Convenience:** As the only auction company in the world to offer high quality United States and Worldwide material every six to eight weeks(!), we are a one stop auction house for all of your material. You don't have to wait for infrequently held “foreign” sales.

- **Unmatched Expertise:** Since 1967, we continue to be recognized as an industry leader. Our expertise in rare stamps and postal history is second to none. Paul Buchsbayew, president and principal auctioneer is a recognized philatelic expert and a member of A.I.E.P., a highly respected international expertising organization. He is also a member of the exclusive and prestigious *Club de Monte Carlo*.

- **Financial Stability:** You want to deal with a solid establishment. Cherrystone is famous for its prompt settlements and unlimited funds. A cash advance is available in case time is of the essence.
- **Aggressive Marketing:** We advertise extensively, both in print and on the web, making sure the philatelic world is fully aware of your material. We have an interactive website www.cherrystoneauctions.com where your material will be made available to any collector with an internet connection. We also post our auctions on Stampauctionnetwork.com and Stampcircuit.com, ensuring your stamps receive the maximum exposure.
- **Commitment to Superior Service:** At Cherrystone we are dedicated to the highest principles of customer service. We provide free appraisals, generous advances, complimentary incoming shipping for certain properties and prompt settlements.
- **Outright Purchase:** If you want instant action and do not want to wait for auction, we also purchase material for immediate cash payment.
- **Generous Cash Advances:** Upon request, we will advance up to 75% of the estimated price, interest free, subject to the auctioneer's discretion. Unlimited funds are always on hand.
- **Free Shipping or Pick Up:** We can provide our Fedex or UPS account numbers for collections coming to Cherrystone, so you don't need to worry about the expenses involved. For special properties, we will travel to you and pick the material up ourselves. All consignments are fully insured by Cherrystone (with no additional expense to you) while in transit and on our premises.

Consignment Procedures

- **Minimum Value:** We require the total consignment to have a minimum market value of \$5,000, with individual lots having a minimum estimated value of \$200. In some cases, we may be willing to waive the minimum for individual lots if items are of exceptional interest.



- **Commission:** Vendors are only charged a 10% commission on the hammer price of auctioned lots. There is no fee for unsold lots, photography, lotting, etc.

Our 10% vendor's commission also includes full color photography, insurance (including while in transit) and extensive worldwide advertising and internet listings.

- **Catalogues:** Extensive distribution of deluxe, full color catalogues to the best international client list in the business. Our fully interactive website enables customers to view the catalogue, place bids and more.



- **Insurance:** Our comprehensive coverage is free to all consignors. You are insured from the moment the material is in transit to Cherrystone until it is received by the buyer. All material is kept in a fire-safe vault, and our facility is equipped with a state of the art alarm and surveillance system.



- **Advances:** Interest-free advances of up to 75% of the pre-sale estimate.

- **Payment:** Prompt settlement is made 45-60 days from the date of the sale. Any lots placed on extension are paid as they clear extension.

- **Shipping:** For suitable properties, we can arrange to provide our Fedex or UPS account numbers for the shipping of one's material to Cherrystone.

We will also travel anywhere in the world to personally inspect and pick up exceptional material.

Sending Material To Cherrystone

Cherrystone has comprehensive transit insurance coverage with the Collectibles Insurance Agency. Your property will be covered by our policy provided you notify us in advance when making the shipment.

We recommend Federal Express (“Fedex”) or the United Parcel Service (“UPS”) and would be happy to provide our account numbers for suitable properties.



When shipping from overseas, we also recommend Fedex or registered mail. Please contact us for further guidance regarding customs clearance of overseas shipments.

Collections should be securely packed in suitable containers (cartons are recommended) and addressed to: **Cherrystone Auctions, 119 W. 57th St., Suite 316, New York, NY 10019, U.S.A.**

If you have any questions about sending your collection, just give us a call (800-886-9313) and we would be happy to assist you.

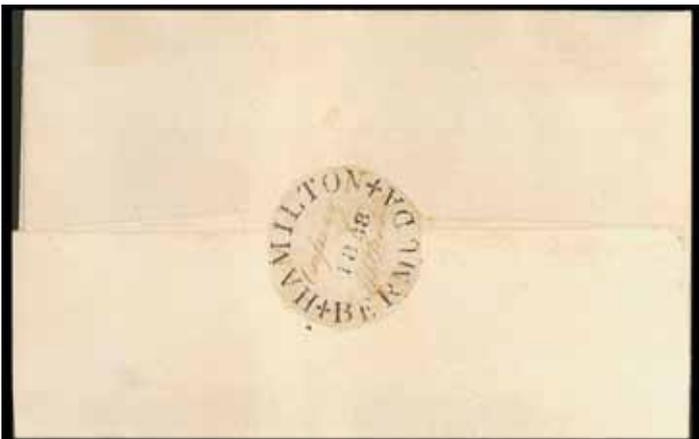
Estate Planning

Your stamp collection is your passion. It took you a lifetime to assemble and it is a great source of pride. Unfortunately, our children do not always share the same passion, and stamp collections do not always pass to the next generation.



At Cherrystone, we often deal with collections offered on behalf of estates. We encourage all collectors to incorporate their stamps into their overall estate planning and to discuss the eventual sale of your stamp collection with your heirs.

We are always available to discuss any questions or concerns you may have regarding philatelic estate planning. This may involve written appraisals, meetings with heirs, marketing strategies and consultations with your financial and legal advisors. We are committed to assuring the eventual sale of your stamp collection in a totally hassle-free and profitable manner.



Some Outstanding Results From Recent Sales:



1992 Inverted Stock Exchange, the first single sold at auction, realized \$28,600



"Vin Fiz", cat. \$35,000; sold for \$55,000



5r "Wide 5" variety, cat. \$5,000; realized \$30,800



"Hawker", cat. \$19,000; brought \$26,400



5c Missionary, cat. \$25,000; sold for \$52,250



Tientsin 50pf, brought \$33,000



Center Inverted, cat. \$9,000;
realized \$88,000



“Independent Anguilla” cat. \$12,670;
sold for \$15,400



Center Inverted (unused)
cat. \$20,000; realized \$22,000



Overprint Inverted, cat. \$6,000;
brought \$12,650

Ok, I Am Ready to Sell, What's the Next Step?

Please contact us today.

800-886-9313, 212-977-7734 (outside the U.S.)

Fax: 212-977-7734

Ask for Paul or Joshua Buchsbayew. They would be happy to discuss the sale of your material

You may also email us at:
info@cherrystoneauctions.com

Some of the Important Collections Sold by Cherrystone

An Investment Portfolio of U.S. Rarities

Les Winick Collection of Iceland

Luis Staub Collection of Worldwide Airpost

The New Hankow Collection of Imperial China

Jacob Bard Collection of Mexico

The Philatelic Stock of John Ross

The William Hume Collection

The Dickgieser Collection of Bermuda

The Passano Collection

The Roman Burkiewicz Philatelic Stock

The Versailles Collection, offered in three parts on behalf of
the Archdiocese of Las Cruces, NM

Philatelic Stock of Souren Serebrakian

Mikulski Collections of Imperial Russia, Soviet Unions,
Poland Krakow Issues, Ukraine & Western Ukraine

The Tallet Collection of Jordan & Palestine

Roger Szymanski Collection of Worldwide Airpost

W. Grabowski Collection of Poland

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