

Renowned 'Bond King' Bill Gross to Sell America's Most Valuable Postage Stamp at Auction

On June 14 and 15, 2024, Siegel Auction Galleries of New York City will offer the William H. Gross Collection of United States Stamps.

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Charles Shreve, Director of Siegel International

Siegel Auction Galleries of New York City will offer the William H. Gross Collection of United States Stamps, the last in a series of auctions of what many consider to be the most complete and significant collection of American postage stamps ever assembled.

Built over the course of decades by the “Bond King” William “Bill” H. Gross, who co-founded PIMCO in 1971, this collection promises to set a new high-water mark for stamp collecting when it crosses the auction block. Siegel's

experts anticipate the entire collection will realize \$15 to \$20 million, with several individual stamps breaking the \$1 million mark and the collection's rarest stamp—the 1868 One-cent “Z” Grill—on track to become the most valuable American postage stamp with an estimate of \$4 to \$5 million.

Charles Shreve, Mr. Gross's philatelic advisor for over 30 years, explains, “This is, without question, the most significant and most valuable collection of United States stamps formed this past half-century. Its appearance at public auction will be a historic event, where all the rarest and most sought-after stamps issued by the United States will be offered for sale, including the iconic One-cent ‘Z’ Grill.”

The top 100 stamps from the collection will be auctioned at the Lotte New York Palace Hotel in Manhattan on Friday, June 14. This array of the rarest and most valuable stamps in the Gross collection is a veritable Hall of Fame of American stamp collecting. The star of the Friday night sale will be the famous 1868 One-cent “Z” Grill, which returns to the auction block for the first time in 26 years. The remaining stamps will be sold the next day at the premises of the Collectors Club of New York.

The One-cent "Z" Grill has long been recognized as America's rarest and most valuable postage stamp. Produced in 1868 at a time when the government was experimenting with new technologies to curb the illegal reuse of postage stamps, the stamp exhibits unique characteristics that separate it from visually similar stamps of the same period. These subtle but significant distinctions place it in a category all to itself and have led countless collectors over the decades to examine stamps in their own collections in the hopes of striking gold.

There are only two examples of the One-cent "Z" Grill that survived. The first has been in the collection of the New York Public Library for a century and will never be available to collectors. The second was discovered in 1916 and remains the only example collectors will ever have the opportunity to own. For anyone hoping to complete a collection of United States postage stamps, the One-cent "Z" Grill is the ultimate challenge. As it has only appeared at auction four times since its discovery, this represents a once-in-a-generation opportunity for the most determined of collectors.

The coveted One-cent "Z" Grill will be in good company when it is offered in June, with stamp rarities such as the Alexandria postmaster's provisional, the St. Louis Bears, the 24¢ Continental Bank Note, and the Inverted Jenny.

Commenting on this sale event, Siegel Auctions president Scott Trepel emphasized the opportunity is as rare as the stamps being offered: "There have been very few times in the history of stamp auctions when the offering is a collection put together by someone of immense wealth and intense determination. The Gross U.S. sale in June is one of them. For collectors who have patiently waited for this to happen, it is an opportunity to buy what they have wanted for a very long time. And for others who just want one stamp—the rarest of the rare, the best of the best—it could well be an opportunity to capture a trophy."

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