

The Bill Gross Collection Smashes Stamp Auction Records at \$19.2 million

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NEW YORK, NY, UNITED STATES, June 17, 2024 /EINPresswire.com/ -- On June 14-15, Siegel Auction Galleries sold The William H. Gross Collection of United States Stamps Complete at auction in New York City. The two-session sale realized \$19,201,550, with the top 100 lots on Friday night bringing \$18,120,847, making it the highest-grossing single auction session in philatelic history.

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The collection was put together by the “Bond King” William H. Gross. It is considered by many to be the most complete and significant collection of American postage stamps ever assembled. The top 100 lots were sold at the Lotte Palace Hotel in Midtown Manhattan on Friday night and the remaining lots were sold at The Collectors Club of New

York on Saturday. There were over 370 registered bidders for the sale, 100 unique buyers, and a 100% sell-through rate on all 317 lots in the auction.

“To illustrate how successful Friday evening’s session was, it took nearly three and a half hours to sell only 100 lots from this famous collection. This shows how deep the market is,” said Charles Shreve, director of [Siegel Auctions](#) and Bill Gross’s philatelic advisor for over 30 years.

Scott Trepel, president of Siegel Auctions, stated, “I’ve called many auctions, but this was the most exciting. The vigorous bidding from bidders in the room, on the internet and on phones produced a result that exceeded our estimate by 22%, set a record for a U.S. stamp at \$4,366,000, and was the highest grossing single auction session in philately history.”

With an opening bid of \$3,000,000, three unique bidders spurred the hammer price of the One-Cent “Z” Grill to an extraordinary \$3,700,000. With the standard 18% buyer’s premium Siegel adds to the hammer price of all lots, this brings the total sale price to \$4,366,000. This more than doubles the record for the most valuable United States postage stamp that was set by Siegel

Auctions last year with the finest example of the Inverted Jenny that sold for \$2,006,000.

The One-Cent "Z" Grill has long been recognized as America's most elusive 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 in existence. The first has been in the permanent collection of the New York Public Library for a century and will never be made available to collectors. The second was discovered in 1916 and remains the only

example in private hands. For anyone hoping to complete a collection of United States postage stamps, the One-Cent "Z" Grill represents the ultimate challenge.

The winning bidder wishes to remain anonymous.

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The only One-cent "Z" Grill available to collectors

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