

Last month we had an interesting talk about the man behind the hand painted covers from Asia, Karl Lewis, by Glenn Zinck. It was an interesting footnote that he died in Japan in May 1942 with the Japanese Internal Security Forces unable to grasp the idea that these covers were for collectors and not a means communicating 'secret' spy information.

We also completed the debrief of the Washington Stamp Expo and the Beach Boys concert.



Treasures' Report:

\$	Checking Account	721.19
	Savings Account	1,472.60
	Total	\$2,193.79

This month we will discuss the August 26 road trip to APS show in Rosemont, the PSE grading system — and if anyone wants to swap/sell stamps, bring them to the meeting.

Last month grading topic featured gum condition. This month we take up centering using the **Professional Stamp Experts (PSE)** methodology. This system is being increasingly adopted by the auction houses and seen on a good deal of the **better** stamps being offered on the web. The grades/definitions [and numerical rating value] are described below (with a sample on page 2):

- Gem** — Four visually equal margins. Even after a careful examination, it will be impossible to pick a margin smaller than the other three. [PSE-100]
- Superb** — *A Superb stamp will be extremely well centered, and it may take some time to ascertain that the stamp is not perfectly centered. One side may be very slightly smaller than its opposite, though certainly not apparent unless the stamp is carefully studied.* [PSE-98]
- XF-Superb** — *A stamp of this grade will be very well centered, and at first glance will appear very nearly perfect. It will typically require a very careful examination to determine which margin is slightly smaller than the others.* [PSE-95]
- Extremely Fine (XF)** — *The stamp will be well centered, though a brief examination will reveal that the stamp is slightly off center. All four margins will be generous in size for the stamp.* [PSE-90]
- VF-XF** — *This stamp will appear slightly off center in one or two directions at first glance, but will much better centered than most examples. The margins will be full with room to spare.* [PSE-85]
- Very Fine (VF)** — *In this grade, the stamp will be off center on one or two sides, but the framelines will not be close to the edge on any side. All four margins will be unquestionably full, and well clear of the perforations.* [PSE-80]
- Fine-Very Fine (F-VF)** — *The stamp is noticeably off center with one or two sides significantly closer to the edge than the opposite side. But there is no question that there is white space between the frameline and the perforations.* [PSE-75]
- Fine (F)** — *A stamp that is quite off center on one or two sides with the edge of the design approaching the perforations. While close, the frameline **cannot** be touching the perms. Some white space must be visible, though it may be very narrow.* [PSE-70]
- Very Good (VG)** — *The edge of the frameline just touches the perms on one side, but the perms do not cut into the design.* [PSE-50]
- Good (G)** — *The perforations cut into the design, and some portion of the design is lost.* [PSE-30]

Meetings at 7PM on the fourth Tuesday of each month (except December) at the Warren-Newport Library
224 North O'Plaine Road, Gurnee IL



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