



Northwest

Collector



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PAPER TRAILS

Bob Kerstein is a "history detective" – specifically business history, a collecting area that most people don't think about. A former executive at McCaw Cellular in Seattle and now based in Washington, D.C., Kerstein is the CEO of **Scripophily.com**, a company that sells vintage stock certificates and bonds – each of which has a story.

Check out the vignette (the decorative picture) from a **First National Bank of Seattle** certificate, seen below: It dates from 1884 and is signed by the bank's president, **George W. Harris**. Not only does the certificate date from territorial days, but the bank would become **Seafirst Bank**, which would in turn become Bank of America. What's more, Harris was a founder of the **Seattle Post-Intelligencer**. "So it ties in a lot of pieces of history over time," Kerstein



pointed out. (The certificate is priced at \$295, by the way.) Kerstein became interested in antique stock and other certificates

after seeing Confederate bonds at a Civil War show some years ago. He remarked on how he likes to envision Gilded Age entrepreneurs traveling



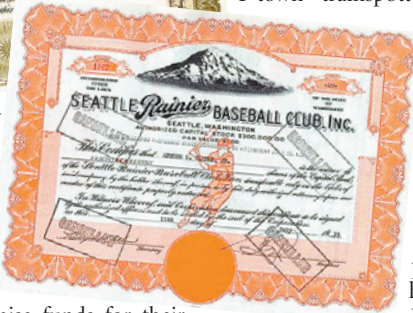
the country by rail or stagecoach, hawking beautiful, ornately engraved stock certificates in order to raise funds for their corporate ventures.

"It's almost like they went to extremes to make the documents professional looking, engraved with nice vignettes" and sometimes marked "payable in gold" to reflect the financial standing of their companies, Kerstein explained. "It gave people a false sense of security (so to speak), because they didn't have the gold set aside; they'd only convert them to dollars."

So, who are Kerstein's customers? "We sell to everybody," he says:

people in the financial community, of course – for themselves or for friends, colleagues and family members – but also families with a connection to a particular company. "We sold something to a family whose grandfather was a secretary of the company, **Pontiac Spring and Wagon Works**, and signed it, and the company became a part of General Motors. It made the first Pontiac car; the certificate was dated 1907."

Various factors influence price of a certificate – the pictures, the signatures, the company history – but Kerstein's range from well under \$100 to the thousands. Local baseball fans are bound to covet a 1939 **Seattle Rainiers** certificate signed by president **Emil Sick** (\$695); T-town transpotters will like a



Seattle Tacoma Short Line certificate from 1910 that's signed by president **James B. Murphy** (\$250); or, speaking of presidents, how about a 1927 certificate

for **The Buckeye Steel Castings Company** of Columbus, Ohio, hand signed by president **Samuel Prescott Bush** – **George W. Bush's** great-grandfather? "When Bush became president, that thing was hot, but now we can't give them away," Kerstein laughs. (Actually, it's priced at \$69.95.)

For those who find an old stock certificate in their attic or among family papers, Kerstein also offers a very popular stock research service to delve into the company's history and determine if the stock is still active. ■

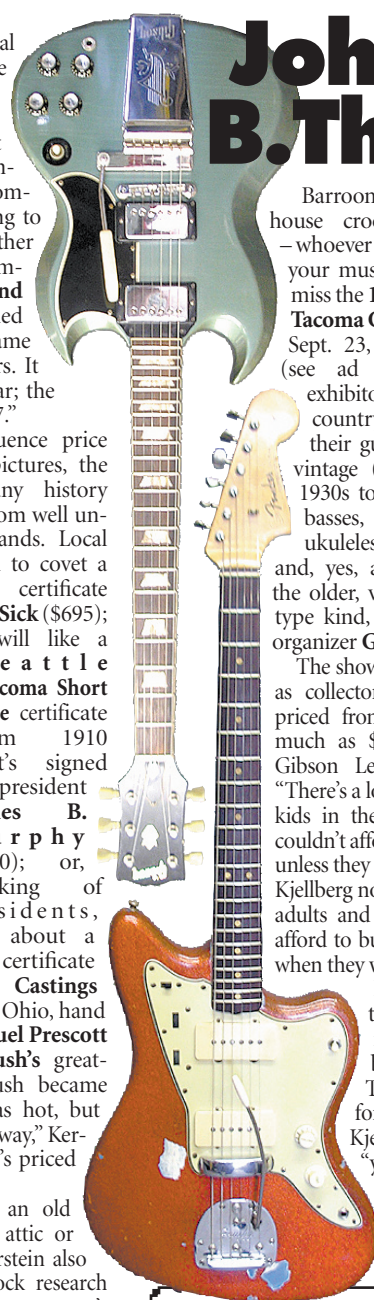
Johnny B. There!

Barroom balladeer, coffee-house crooner, mosh-meister – whoever you are and whatever your musical scene, you can't miss the **16th Annual Seattle-Tacoma Guitar Show** on Sun., Sept. 23, at Kent Commons (see ad below). Some 75 exhibitors from around the country will be showing their guitars, both new and vintage (especially from the 1930s to the '70s) as well as basses, banjos, mandolins, ukuleles, lap steels, pedals and, yes, amplifiers, including the older, very collectible tube-type kind, says show founder-organizer **Gordon Kjellberg**.

The show is for novices as well as collectors, with instruments priced from \$20 or \$30 to as much as \$400,000 for a 1959 Gibson Les Paul Flame Top. "There's a lot of people who were kids in the '50s and '60s who couldn't afford a guitar back then, unless they bought it from Sears," Kjellberg noted. "But now they're adults and have a job and can afford to buy what they couldn't when they were younger."

Folks will be aching to buy, sell and trade instruments – or bring Grandpa's old Tennessee flat-top box for an appraisal. As Kjellberg pointed out, "you never know what someone's going to bring."

Be there or be square. ■



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