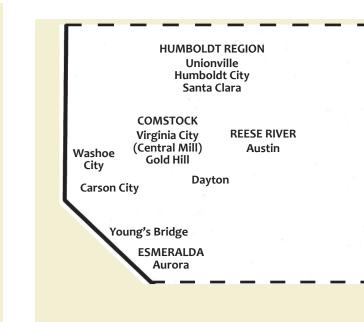
Finally, timelines of stamp use are presented which pinpoint the duration of the "blaze" and the arrival of the 25¢ replenishment. The latter is shown to have



December 1862 stock certificate, Philadelphia, from the period of obligatory matching usage, duly stamped with 25¢ Certificate imperforate



25¢ Bond

(R43b)

"ENTERPRISE

PRINT"

of the famed

Territorial

Enterprise,

Virginia City

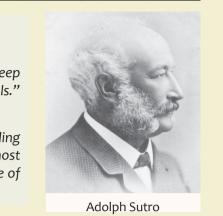
"The Story Within the Story" This is primarily a **stamp story**, but until the analysis on the final page, that story consists simply in noting the stamp(s) affixed to the certificates, and the dates. However, the certificates themselves tell a fascinating sub-story. They are typically quaintly typeset, often in color and usually illustrated, charming in their variety of fanciful names, replete with historical connections, highly prized by collectors of Western Americana, and some of the top pieces in the field are included here. Captions here accordingly include references to historical, geographical, printing and design aspects. These portions are italicized. Hopefully they convey a sense of the excitement of Nevada "silver fever" that

complements the overarching stamp story. The map at left provides geographical context. Nevada Territory was created in 1861 after rich silver strikes on the Comstock Lode in 1859 triggered a massive rush to the region. From there prospectors radiated in all directions, and rushes to the Esmeralda, Humboldt and Reese River regions occurred in 1860–2. Certificates from the 12 origins mapped are included in the exhibit.

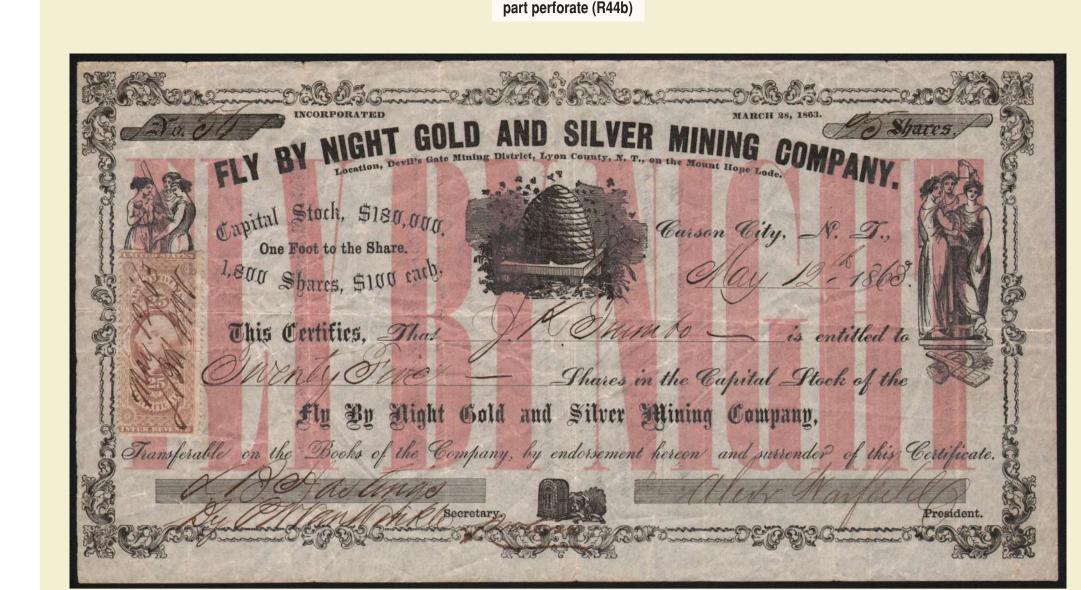


The "Emma," Signed Sutro 25¢ Bond part perforate, April 1863, Dayton, N.T. Named for his daughter Emma (age six) by Adolph Sutro, builder of the famed Sutro Tunnel that drained the deep levels of the Comstock Lode, signed by Sutro as president. Shares \$1,000 each! One of the most highly prized "Territorials."

Sole recorded revenue-stamped example of the "Emma" While the "Emma" is not directly Tunnel-related, it is indirectly so, for it was during his period of mining and milling ventures in the early to mid-1860s that Sutro became intimately familiar with the Comstock and its environs. It is almost certainly no accident that the site he selected to begin his tunnel was only about two miles from Dayton, his base of operations during this time.



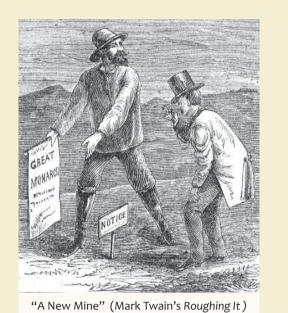
25¢ Certificate

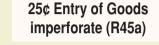


The "Fly By Night" 25¢ Certificate part perforate, May 1863, Carson City, N.T.

The quintessential Nevada Territory mining stock; two examples recorded Only a tiny percentage of Nevada Territory mining ventures were profitable A large majority never produced any ore, and many never had actual works! Yet they were routinely snapped up by an eager public. Even so, this company name, even if brutally honest, is breathtakingly brazen.

The Name Game (1) The **beehive** vignette adds a delightful irony. Presumably it was the printer' best attempt to match the company name using his stock "cuts" (fly, bee, no the most terrible match). But the beehive, normally a symbol of industry and **thrift,** could scarcely be more **incongruous** than it is here!







25¢ Entry of Goods imperforate, April 1863, Aurora, "Mono County, Cal." Aurora, "Mono County, Cal." was in Nevada!

The Esmeralda region, 80 miles south of the Comstock, the site of Nevada's second mining "rush," with commercial center at Aurora.

With the California - Nevada boundary uncertain, both claimed it; Aurora was declared the county seat of Mono County, California, and Esmeralda County, Nevada Territory! Most residents—or at least most mining developers — evidently preferred to be part of California, for virtually all surviving stock certificates have place of issue "Aurora, Mono County, Cal." In the fall of 1863, with a boundary survey team approaching but the question of jurisdiction still

for California, the other for Nevada. Three weeks later, on September 23, 1863, it was established that **Aurora was in Nevada** by some four miles.

unsettled, Aurora held its famous joint elections, with two slates of candidates for each office, one

Name Game (2) A perfect match of vignette to company name! "1 Share to 1 Foot."





Top, 25¢ Insurance part perforate, January 1864, Virginia (City), N.T. Imprint "ENTERPRISE BOOK AND JOB PRINTING HOUSE, C ST." of the famed Territorial Enterprise Name Game (3): A commendable effort to match the name "Pilot" Bottom, 25¢ Life Insurance imperforate, October 1863, Dayton, N.T. This stamp recorded on just five certificates (and seven examples) **Certificate No. 1** of the "Petit." Its \$60,000 capitalization is the smallest recorded.

25¢ Power of Attorney imperforate (R48a)



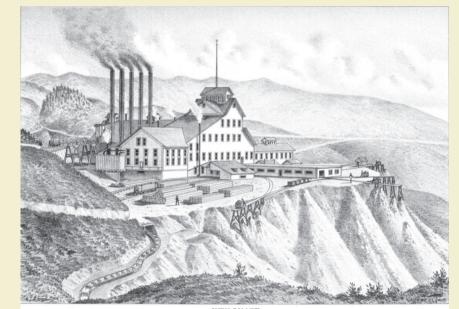
Rich Mine, Lithographed Certificate

**25¢ Power of Attorney imperforate,** August 1863, Gold Hill, N.T. Of the more than 300 companies for which Nevada-issued certificates have been recorded, only the Yellow Jacket was profitable! No statement better describes the speculative nature of these ventures.

The **Yellow Jacket** struck a fine ore body in 1863 that produced \$6 million in bullion over the next few years, and by 1882 had yielded some \$13.5 million. The mine is said to have been **named for wasps ("yellow jackets")** encountered when the

Relatively few Territorial certificates were **lithographed**, **not typeset**. This more expensive method was usually employed to impress potential investors. Some companies had no bullion, no ore, no mine, but certificates that bespoke prosperity. The Yellow Jacket had no need to create the illusion of prosperity; it was already prosperous. Nevertheless, a lithographed certificate contributed to a positive public image, and this

company could certainly afford it.



NEW SHAFT.
HOISTING WORKS OF THE YELLOW JACKET SILVER MINING CO., GOLD HILL, NEVADA. Angel, History of Nevada (1881)

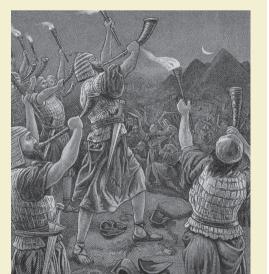


25¢ Protest Incorporated June 12, 1863. SIERRA DISTRICT, imperforate (R49a) HUMBOLDT COUNTY, N. T. This Certifies. Theres of the Capital Stock of the GIDEON'S BAND GOLD AND SILVER MINING COMPANY, No. 2, Transferable on the Books of the Company by indersement hereon and surrender of this Certificate. \$100 EACH. 25¢ Protest imperforate, August 1863, Unionville, N.T.

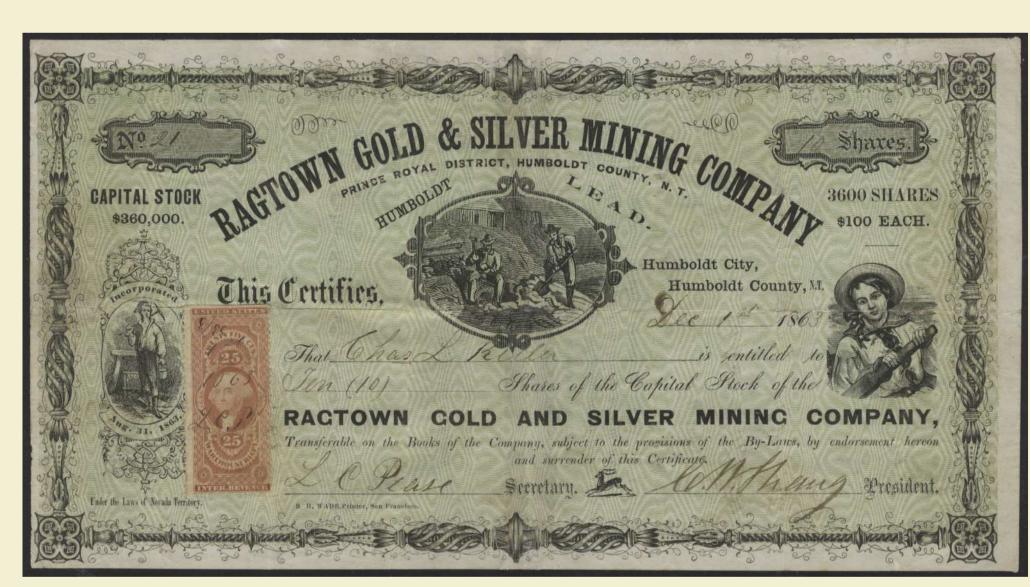


Ruins at Unionville

The "Gideon's Band" unique matched pair The Humboldt Range, some 120 miles northeast of the Comstock, was the site of Nevada's third mining rush. Unionville was its chief camp but soon declined and is today a "working ghost." For those a bit rusty on Biblical references, Gideon's band was a strangely chosen fighting force of 300 Israelites, whose torches and blaring trumpets sent a far larger Midianite army into disarray and flight.



25¢ Warehouse Receipt part perforate (R50b)



The "Ragtown" 25¢ Warehouse Receipt part perforate, December 1863, Humboldt City, N.T. An extraordinary combination of rare stamp usage and a rare certificate Just two usages of this very rare part perforate in Nevada have been recorded; despite the small imperforate margins at top and bottom here, there is no doubt the stamp is the part perforate, as the fully perforated variety was not included in the initial shipment of stamps to the West. Sole recorded document from Humboldt City,

soon deserted after nearby mines proved unproductive "Ragtown" was a rest stop on the Overland Trail on the Carson River, first water after the crossing of the Forty Mile Desert, named for the laundry draped over virtually every bush; evidently it lingered in the memory of the officers here.



Ruins at Humboldt City



occasionally

pressed

into

20¢ Foreign Exchange

imperforate

(R41a)

CUMBERLAND 20¢ Inland Exchange part perforate (R42b) Shares of the Capital Stock of the Cumberland Coal Mining Co., Transferable on the Books of the Company, by endorsement hereon and surrender of this Certificate.

> Top, 20¢ Foreign Exchange imperforate, 3¢ Telegraph, 2¢ Bank Check blue, June 1864, Austin, N.T. Sole recorded three-color stamping on a Territorial stock 20¢ Foreign Exchange imperforate recorded on certificates of **just three companies**

The "Cumberland Coal" Bottom, 20¢ Inland Exchange part perforate, 5¢ Agreement, March 1864, Virginia, N.T. One of two recorded territorial coal mining certificates; two examples known "ENTERPRISE PRINT." The job printing office of the Territorial Enterprise used a solid block of color on the reverse to produce overall coloration of the front, the only recorded example of this primitive method. Note also the misspelling of the company name at top!

25¢ Insurance perforated (R46c)



Top, 25¢ Insurance perforated, September 1863, Santa Clara, N.T. Another extraordinary combination of rare stamp usage with a rare certificate

Santa Clara: the "Free State"

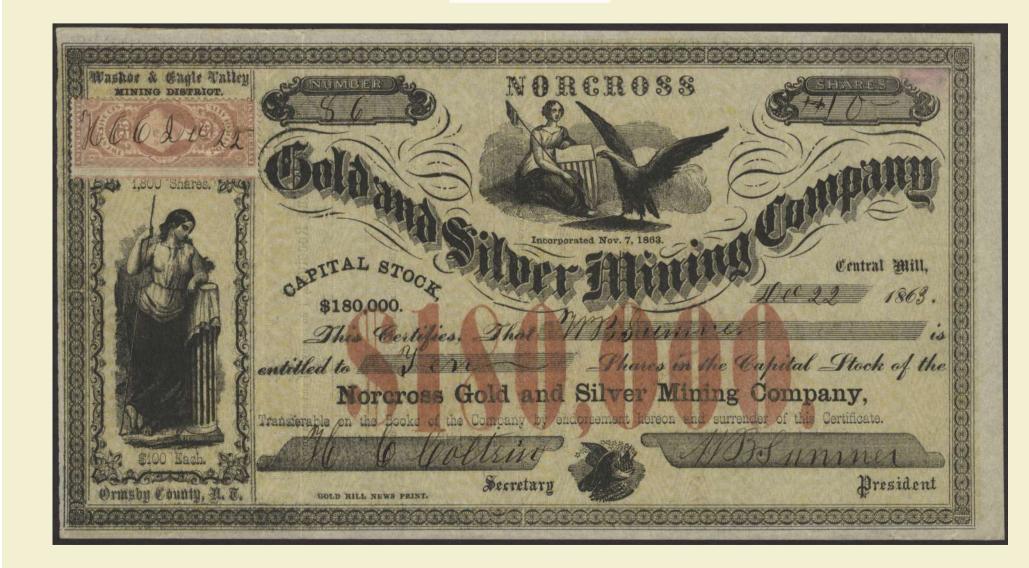
This **stamp** recorded on **just four Nevada certificates.** A survey of surviving documents suggests that it was the **only fully perforated 25¢ stamp** included in the **first shipment** of revenues to the West. This is satisfyingly consistent with what is known independently about this stamp. It was the **earliest** 25¢ title delivered by the printers (on October 21, 1862, nearly a month before the Power of Attorney and Protest, on November 15), and the only one delivered **before the order** of November 7, 1862, directing printers Butler and Carpenter to "fill all orders for stamps with utmost despatch without perforating." This suggests that it was the **only 25¢ title first delivered fully perforated,** a hypothesis confirmed by surviving documents: the earliest recorded usages on document are indeed fully perforated; for all other 25¢ titles the earliest are all part perforate (Bond, Entry of Goods) or imperforate (all others).

Sole recorded document from Santa Clara, a Humboldt Range camp with an eyeblink-brief existence

Name Game (4) Vignettes evocative of a "free state"; the central one reproduces the Great Seal of Nevada Territory.



25¢ Power of Attorney perforated (R48c)



Central Mill: the "Norcross" 25¢ Power of Attorney perforated, December 1863, Central Mill (Virginia City)

Of the **eleven different 25¢ stamps** recorded on Nevada Territory certificates, this is the one **most frequently seen**, accounting for fully a third of all usages.

Sole recorded certificate and example issued at the Central Mill "GOLD HILL NEWS PRINT.," recorded on only four certificates Sole recorded Nevada-printed three-color certificate

There is no mention of the Norcross Gold and Silver Mining Co. anywhere in the literature on early Nevada; the name appears to be a "sound alike" scam playing on the success of the Comstock's Hale and Norcross.

**Timelines of Stamp Usage** Summarized at right are timelines of stamp usage recorded over four decades on some 450 Nevada Territory certificates. A remarkable bimodal distribution emerges:

"25¢ Blaze" Pinpointed The earliest certificates, dated from March to October 1863, nearly all bear imperforate or part perforate 25¢ stamps, in all eight titles. The inclusion of the **perforated 25¢ Insurance** here is neatly explained by the fact that this was its earliest state; it was the only 25¢ title issued before the order to deliver without perforating.

**Emergency Replenishment Pinpointed** The latest certificates, though, dated from January to October 1864, nearly all bear the same stamp, the perforated 25¢ Power of Attorney! A transition between these two modes occurred in **November and December 1863.** In all periods there was a **smattering** of usages of **smaller-denomination** stamps, mostly involving the 20¢ Inland Exchange part perforate, or rarely the 20¢ Foreign Exchange

Timelines of Stamp Usage on Stock Certificates in Nevada Territory, March 1863-October 1864 25¢ Bond 25¢ Certificate 25¢ Entry of Goods R46b 1 25¢ Insurance 25¢ "Blaze of Glory" 25¢ Life Insurance **R49a** 3 4 1 2 5 6 2 4 11 26 44 17 13 4 14 5 7 3 2 25¢ Power of Attorney R48c 20¢ Inland Exchange R42b<sup>2</sup> 20¢ Foreign Exchange R41a³ 10¢ Inland Exchange 10¢ Bill of Lading

The Impossible Becomes Inevitable

Under the **original tax schedule** the **"blaze"** would have been **impossible**; Certificate stamps were required. **Three events** intervened:

• Rescinding of the requirement for matching usage on December 25, 1862.

Imperforate \$3 Charter Party (x10) & \$3 Manifest (x3)

used **May 1869,** Lyon County, Nevada

Extraordinarily late use of imperforates!

• Shipment of \$750,00 in stamps to San Francisco in February 1863, the first to reach the West (exhibitor's research). This was a **huge supply** relative to the needs of the region, predictably enough for 5–10 years. Included were **imperforates** and part perforates in a dazzling variety and quantity, the **detritus** of the **failed experiment** of matching usage.

10 21 33 39 33 42 29 27 20 20 34 44 23 28 8 17 5 7 4 2 44

• A simultaneous **huge increase** in the number of **mining stock certificates** issued n Nevada and California. As summarized in 1865, "from October

1862 until March 1864 speculation ran riot, and the **Territory of Nevada** was

converted into one vast swindling stock exchange." For the other nine **Territories** extant during the era of Civil War taxes, the grand total of recorded surviving stamped stocks is a mere five; for Nevada it is nearly 500! "Blaze" Unique to 25¢ and to the West

For all **other denominations**, the **imperfs** and part perfs sent West in the "Bonanza Shipment of 1863" lasted well into the 1860s; a spectacular 1869 usage is shown at left. Not so for the 25¢! Thanks to "silver fever," its supply lasted months instead of years. Moreover, nothing approaching this variety is seen on Eastern stocks. The "blaze of glory" was unique to the 25¢

and to the West!