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Smythe Will Auction America's Largest and Most Comprehensive Obsolete Currency Collection

New York- June 9, 2004- Stephen Goldsmith, Executive Vice President for **R. M. Smythe & Co.**, announced today that Smythe has been selected as the official auctioneer for the **Herb and Martha Schingoethe Collection of Obsolete Currency**, the largest and most comprehensive collection in private or institutional hands.

The collection consists of over 30,000 different notes, and represents every U.S. state or territory in which paper money was issued. The collection is unrivaled in vastness or completeness.

The notes were collected over the last thirty years, and during that time Herb and Martha were familiar figures at almost every major paper money show or auction, always seeking notes that they did not already have in their collection. They both enjoyed collecting, and they also delighted in sharing their collection with others. Herb and Martha were contributors to many books on the subject of obsolete currency.

Martha was a woman who lived life to the fullest, working in her father's industrial space utilization business for over 60 years, giving back to her community by co-founding the Schingoethe Center for Native American Cultures at Aurora University, visiting almost every country in the world with Herb, and helping him with the enormous task of organizing this world-class collection. In February Martha passed away at the age of 84 after a long illness. A new book on Illinois obsolete currency will soon be published by Smythe, and dedicated to her memory.

Herb still is, and always will be, a collector. Many other collectors and dealers have come to Herb after an auction and complained that they were not able to buy the notes they wanted. Herb always had the same answer ready for them: "You're young, and you will get your chance." True to his word, that golden opportunity has now arrived for all collectors of obsolete currency.

The notes will be sold in a series of auctions in New York City, Strasburg (Pennsylvania), Chicago, and Memphis over the next three-to-five years, beginning with Smythe's October 22 and 23, 2004 Auction in Strasburg, PA. This will allow collectors in many different parts of the country to participate in person, through the mail, over the Internet, and via telephone, and it will give dealers and collectors adequate time in between auctions to assimilate new purchases into their collections or inventories. Each auction will contain a wide range of notes from different states and issuers. No single state will be sold in one auction, and some of the larger states will be offered over a series of several auctions.

To receive catalogues, contact Smythe & Co. at 212-943-1880, or 800-622-1880, write to Smythe at 2 Rector Street, New York, New York 10006, or visit www.smytheonline.com.

Smythe & Company is one of the world's leading auction houses specializing in Antique Stocks and Bonds, Coins, Banknotes, Autographs and Photographs.