

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

UNIVERSAL GRADING SERVICE, JOHN
CALLANDRELLO, JOSEPH KOMITO and
VADIM KIRICHENKO individually and on
behalf of others similarly situated,

Plaintiffs,

v.

eBAY, INC., a foreign corporation,
AMERICAN NUMISMATIC ASSOCIATION,
a foreign non-profit association, and
PROFESSIONAL NUMISMATISTS GUILD,
INC., a foreign corporation, BARRY
STUPLER & COMPANY, LLC.,

Defendants.

CV 08 3557

CLASS ACTION COMPLAINT

DEMAND FOR JURY TRIAL

SIFTON, J

LEVY, M.J.
FILED (5)
IN CLERK'S OFFICE
U.S. DISTRICT COURT E.D.N.Y.
★ AUG 29 2008 ★ (P)
BROOKLYN OFFICE

PLAINTIFFS, complaining of the Defendants, by their attorneys MARINA TRUBITSKY AND ASSOCIATES, PLLC, based on their individual experiences and the investigation of their counsel, and upon information and belief, respectfully show to this Court and allege on behalf of the proposed plaintiff Class defined herein, and on behalf of the general public, as follows:

NATURE OF THIS ACTION

1. This is an action for damages in excess of \$75,000.00, exclusive of costs, interest, and attorney's fees and for preliminary and permanent injunctive relief, based on activities constituting violation of antitrust policies pursuant to 15 U.S.C. §§1 and 2 (the Sherman Act), and New York General Business Law § 340 (Donnelly Act), and civil conspiracy and trade libel pursuant to New York common law.

PARTIES

2. Plaintiff Universal Grading Service, LLC ("UGS") is a New Jersey Limited Liability Company organized and operating under the laws of the State of New Jersey with its principal place of business, at all times material hereto, located within the geographical confines of the State of New Jersey. UGS has, at all times material hereto, been in the business of grading coins.
3. Plaintiff John Callandrello ("CALANDRELLO") is a shareholder of the corporate Plaintiff UGS.
4. Plaintiff Joseph Komito ("KOMITO") is an individual coin dealer who resides in New Jersey. At all times relevant thereto, KOMITO has been in the business of buying and selling coins in forums including, but not limited to: the Internet via eBay.
5. Plaintiff Vadim Kirichenko ("KIRICHENKO") is an individual coin dealer who resides in New York. At all times relevant thereto, KIRICHENKO has been in the business of buying and selling coins in forums including, but not limited to: the Internet via eBay.
6. Defendant AMERICAN NUMISMATIC ASSOCIATION ("ANA") is a federally chartered not-for-profit Internal Revenue Code §501(c)(3) entity that acts as the preeminent trade association in the numismatic hobby and the multi-billion dollar industry associated with the numismatic hobby. The ANA is headquartered in Colorado Springs, Colorado but has members throughout the United States, including in the State of New York and has committed a tortious act within this state. The ANA does more than isolated business in the State of New York. During all times material hereto, Barry S. Stuppler was a member of the ANA's Board of

Governors, Chairman of the ANA's Consumer Protection Committee, and is presently the President of the ANA.

7. Defendant PROFESSIONAL NUMISMATISTS GUILD, INC. ("PNG") is a foreign corporation that does business throughout the United States, including more than isolated business in the State of New York and has committed a tortious act within this state. PNG consists of coin dealers, most of which do more than isolated business in the State of New York, and are in fact operating, conducting, engaging in, or carrying on a business or business venture in this state.
8. PNG has a website at www.pngdealers.com which is accessible to every internet-connected computer in the forum state and therefore has purposefully availed itself of the privilege of doing business in the state of New York.
9. In addition, PNG has about 20 coin dealers located in New York which are listed on its website as PNG dealers. These 20 coin dealers are all representatives or agents of PNG. (Attached as **Exhibit "A"** is a true and correct copy of a printout from PNG's website.)
10. That upon information and belief, at all times mentioned herein, Defendant BARRY STUPPLER & CO, INC. ("STUPPLER") resides in the State of California.
11. Defendant STUPPLER represents on its website (www.stuppler.com) that it offers "a low cost eBay auction listing service for sellers." Defendant STUPPLER also represents that it acts as an eBay PowerSeller for over 5 years.
12. That upon information and belief, Defendant STUPPLER is a member of PCGS, NGC, ICG and ANACS Grading Services. Moreover, Barry Stuppler was a member and/or director of PNG and a founder of the PNG "Internet rules committee."

13. Defendant eBay, Inc. ("eBay") is a foreign corporation that provides a forum for the purchase and sale of merchandise, including coins, over the Internet and which actively created and promulgated a policy regarding the manner and methods whereby coins are purchased and sold through its forum. eBay does business throughout the United States, including more than isolated business in the State of New York and has committed a tortious act within this state. At all times material hereto, Plaintiffs UGS, CALLANDRELLO have graded coins that were bought and sold over eBay or bought and sold coins on eBay as a substantial part of their business activities.

JURISDICTION

14. This Court has diversity jurisdiction over this action pursuant to 28 U.S.C. § 1441 and has personal jurisdiction over the Defendants due to the fact that each of the Defendants does more than nominal business in and have sufficient "minimum contacts" with the State of New York, and pursuant to 28 U.S.C. § 1337 in that it involves a federal question under the antitrust laws of the United States, particularly 15 U.S.C. §§ 1 and 2 (the Sherman Act). The jurisdiction of this court also exists pursuant to sections 4 and 16 of the Clayton Act, 15 U.S.C. § 15 and 26; and sections 1331 and 1337 of the United States Judicial Code, 28 U.S.C. § 1331 and 1337.

VENUE

15. Venue of this action is proper in this Court pursuant to 28 U.S.C. § 1392(b) in that the substantial part of the events and conduct giving rise to the violations of law

- complained of herein occurred in or emanated from this District. In addition, Defendants continue to conduct regular business with consumers in this District.
16. Moreover, the harm that was caused by Defendants' activities occurred in the State of New York and elsewhere. Further, the alleged violations of Sherman Act and trade libel have injured Plaintiffs and the members of their Class in the pursuit of their trade, profession, and occupation in the State of New York and elsewhere.
17. Finally the venue of this action is proper under 15 U.S.C. § 1314 in that Defendants transact business in the State of New York.
18. Venue of this action also exists pursuant to section 12 of the Clayton Act, 15 U.S.C. § 22, and section 1391 of the Judicial Code, 28 U.S.C. § 1391 because eBay does business with its anticompetitive effects in this district.

FACTUAL BACKGROUND

19. At all times material hereto, U.S. and Canadian coins that had been graded by Plaintiff UGS and the members of its Class were purchased and sold over the Internet through eBay by coin collectors and dealers, including Plaintiffs KOMITO, KIRICHENKO and the members of their Class. At no time have any of the customers complained about the authenticity of coins graded by Plaintiff UGS and other grading companies in his Class which were listed on eBay. Consequently, Plaintiff UGS and other grading companies in his Class enjoyed an excellent reputation among coin dealers and the public at large.

Conspiracy between Defendants Stuppler, ANA, PNG and eBay to obstruct the ability of the smaller coin grading services to participate in the coin marketplace on eBay

20. Commencing in or about 2001, PNG formed a group that became known as the “Internet rules committee” made up of coin industry insiders, including Barry Stuppler, in his capacity as then ANA Governor and chairman of the ANA Consumer Protection Committee (the precursor to the “Coins Community Watch Group”), Doug Winter, a PNG dealer and R. Steven Ivy, the Principal of Heritage Solution, one of the largest coin auctioneers in the United States. Upon information and belief, a primary purpose of the PNG “Internet rules committee” from 2001 through 2004 was to interfere with and obstruct the ability of the smaller coin grading services, including UGS, to participate in the then burgeoning coin marketplace on eBay by, among other things, formally and informally accusing Plaintiffs of selling “counterfeit” coins and otherwise engaging in fraudulent conduct with regard to purchasing and selling certified coins and/or grading coins that were purchased and sold on the Internet via eBay.

21. In or about 2004, Defendants ANA and eBay officially formed the “Coins Community Watch group” (“CCW”) and described it as “a collaborative effort among a team of lobby experts, the ANA, and eBay for the purpose of combating misrepresented or fraudulent listings involving coins and other numismatic items.” (See ANA Consumer Awareness publication dated April 2006 attached hereto and incorporated by reference herein as **Exhibit “B.”**)

Coins Community Watch Program --Conspiracy between Defendants ANA, Stuppler and eBay to obstruct the ability of the smaller coin grading services to participate in the coin marketplace on eBay

22. On or about August 30, 2004, Defendant eBay conducted an eBay workshop entitled the “Coins Community Watch Program.” In the eBay forum announcing the

program, the CCW is described as a “joint effort between a team of numismatic experts, the American Numismatic Association (ANA) and eBay that launched a few months ago.” (See August 17, 2004 thread of eBay forums: eBay Workshop: Coin Community Watch... announcing the program attached hereto and incorporated by reference herein as **Exhibit “C.”**)

23. In the workshop, Defendant eBay describes its CCW program as “a cooperative effort between the CCW team of experts, the American Numismatic Association (ANA), and eBay to combat misrepresented listings in the Coins category... (1) the CCW team is comprised of industry/community experts who selectively review listings for violations and submit claims; (2) The ANA corroborates claims and tries to resolve with seller; (3) Unresolved issues are escalated to eBay for the appropriate remedy.” (See **Exhibit “B.”**)

24. Upon information and belief, the industry experts that were made part of the CCW included the very same individuals that made up the PNG “Internet rules committee.”

25. In or about 2006, PNG, in conjunction with the Industry Council for Tangible Assets (“ICTA”) and spearheaded by Defendant STUPPLER, commissioned a survey of rare coin authentication and grading services. The survey respondents were asked for their professional opinions to evaluate eleven grading services based on 12 different weighted criteria, such as grading and authentication accuracy. The results of the “survey” were publicized on the PNG website, ANA website, STUPPLER’s website, and elsewhere. (See **Exhibit “C.”**) The false and damaging results of the survey were solicited by PNG. The results of the survey were

published throughout the coin industry by Defendant STUPPLER and other coin industry insiders aligned with the ANA and PNG. Smaller, more economical coin grading services like UGS were deliberately excluded from the survey by PNG whose members were well aware that such exclusion would have an adverse economic effect on such companies and their dealers.

26. Small grading companies like UGS were never referenced in 2006 Grading Service Survey.
27. Thereafter and continuing through the present date, even though Plaintiff UGS and the members of their Class were not referenced in the 2006 Grading Service Survey which only rated the eleven grading companies, Defendants ANA and eBay nevertheless have utilized it to defame Plaintiff UGS and other grading companies in its Class and to unfairly and deceptively obstruct Plaintiff UGS's and the members' of its Class ability to maintain business relationships with coin dealers who are selling their coins over the Internet via eBay, as set forth below.
28. On or about September 17, 2007, Defendant eBay, in complicity with Defendants ANA and PNG, promulgated a new policy that created prohibitive standards under which coins sold via eBay may be listed as "certified" coins.
29. eBay's policy permits only coins that have been graded by five grading services (NGC, NCS, PCGS, ICG, and ANACS,) to be listed for sale on eBay as "certified" coins.
30. In addition, Defendant eBay expressly designated coins as "counterfeit" if they were not graded by the "approved" grading services.

31. Thus, coins graded by Plaintiff UGS and other grading companies in its Class cannot be listed or sold on eBay as “certified” coins and are referred to as “counterfeit” by eBay. In fact, since the institution of the aforementioned policy, Plaintiff KOMITO who had utilized eBay to list coins that are not graded by the “approved” grading services was notified directly by eBay that that the products were “counterfeit.” Specifically, the subject line of eBay’s email to third-party dealers who have listed coins graded by Plaintiff UGS unambiguously states, “eBay Listing Removed: Counterfeit Currency and Stamps.” (See Exhibit “D.”)
32. This policy is destroying the competitive free market by prohibiting consumers and dealers from purchasing or dealing in certified coins graded from any coin grading service except for the ones listed in eBay’s policy.
33. Defendant eBay’s new policy was enacted pursuant to ANA’s recommendations and was based on, among other things, the 2006 PNG/ICTA coin grading survey spearheaded by Defendant STUPPLER.

TRADE LIBEL ALLEGATIONS

ANA’s September 18, 2007 press release

34. On or about September 18, 2007, the ANA publicly announced in a press release that was and remains posted on its website, <http://www.money.org>, the new policy that it created with eBay regarding the sale of “certified coins.” The ANA prefaced the identification of the grading services that “qualify for the certified Classification” (which exclude Plaintiff UGS) by defining consumer fraud as involving a seller’s “desire, ability, and opportunity.” The ANA proceeded to state in the press release that the new eBay/ANA/PNG policy was their effort to “try to

remove the opportunity” to commit consumer fraud. These statements by Defendant ANA are necessarily understood to refer to the Plaintiff UGS and permit the reasonable inference that individuals and entities that offer for sale on eBay coins graded by Plaintiff UGS have availed themselves of the “opportunity” to commit consumer fraud. The press release also permits the inference that Plaintiff UGS is not a reliable and accurate grading service and serves as a mere vehicle for fraud. Such statements are false, disparaging and defamatory and they have harmed Plaintiff UGS’s business reputation.

eBay’s malicious e-mails to dealers of UGS’s coins

35. The subject line of Defendant eBay’s email to third-party dealers who have listed coins graded by Plaintiff UGS unambiguously states, “eBay Listing Removed: Counterfeit Currency and Stamps.” (Attached as **Exhibit “D”** and incorporated herein is a true and correct copy of such an email forwarded by eBay to Paul G. Reine (a coin dealer) who attempted to list a coin which was graded by Plaintiff UGS.)
36. This policy, instead of preserving the vibrant and competitive free market, is abolishing it by prohibiting consumers and dealers from purchasing or dealing in certified coins graded by any coin grading service except for the five listed in eBay’s policy. This constitutes a conscious commitment to a common scheme designed to achieve an unlawful objective.
37. The new policy is specifically designed and intended to impede the sales of coins, other than “authorized” five coin grading companies over the Internet. This policy

reflects input from “big” coin grading companies faced with the challenge of competing with smaller coin grading companies such as Plaintiff UGS.

38. Coin dealers, such as Plaintiff KOMITO and other coin dealers in his Class, were sent an email from eBay stating that their listings have been “removed because it violated the eBay Counterfeit Currency and Stamps policy.....eBay does not permit the sale of currency that is improperly described, fraudulent or counterfeit.”
39. The statements by Defendant eBay in their e-mails to coin dealers labeling Plaintiff UGS’ coins “counterfeit” are patently false. Plaintiff UGS is being damaged by such false statements due to the fact that coin dealers cannot list Plaintiff UGS’s coins as “certified,” which is a critical designation in numismatics. Given the lack of certification, Defendant eBay’s consumers will be under the false assumption that dealers who use Plaintiff UGS’s services trade in counterfeit coins, and these consumers will either not purchase the coins at all or will only purchase the coins at a fraction of their true value. Furthermore, dealers are not likely to send coins to Plaintiff UGS for certification for fear that their auctions will be cancelled and that their customers will assume that the dealer is trading in counterfeit coins. This damage is already occurring in the marketplace. (See page 3 of October 10, 2007 thread of eBay Discussions: Neighborhoods: Coins, wherein eBay’s policy is criticized because it distorts the marketplace by implying that everything in the approved slabs is the truth and nothing in the non-approved slabs is true. Attached hereto and incorporated by reference herein as **Exhibit “E.”**)
40. Plaintiffs KOMITO and KIRICHENKO and their Class members have been and are currently being damaged by such false statements as they are left with thousands of

coins that have been graded by Plaintiff UGS and other “unauthorized” by eBay grading companies and cannot now be sold on eBay for even a fraction of the price for which they were purchased.

ANA’s PRESS RELEASE

41. Defendant ANA announced Defendant eBay’s new policy (which Defendant eBay calls the “Counterfeit Currency and Stamps policy”) in a September 18, 2007 press release that was and remains posted on its website, <http://www.money.org> that prefaced the identification of the grading services that “qualify for the certified Classification” (which exclude Plaintiff UGS) by defining consumer fraud as involving a seller’s “desire, ability, and opportunity.” Defendant ANA proceeded to state in the press release that the new eBay/ANA/PNG policy was their effort to “try to remove the opportunity” to commit consumer fraud. These statements by Defendant ANA are necessarily understood to refer to the Plaintiff UGS and other grading companies in its Class and permit the reasonable inference that individuals and entities that offer for sale on eBay coins graded by Plaintiff UGS have availed themselves of the “opportunity” to commit consumer fraud and are dealing in counterfeit coins. The press release also implies that Plaintiff UGS is a not reliable and accurate grading service and serves as a mere vehicle for fraud. (A true and correct hard copy of the September 18, 2007 ANA Press Release is attached hereto and incorporated by reference herein as **Exhibit “F.”**) In addition, since the institution of the unfair and deceptive policy by Defendant eBay, Defendant eBay has made it a practice to remove coins offered for sale by Plaintiff UGS and to publicly brand them as counterfeit.

42. The Press Release concerning eBay's new policy of preventing the buying and selling of counterfeit coins on eBay has a link to the 2006 PCG/ICTA survey, which does not elicit any opinion about Plaintiff UGS. The Press Release contains defamatory false statements "of and concerning" Plaintiff UGS, which have caused damages to Plaintiffs UGS and CALLANDRELLO by imputing dishonest or unethical conduct on the part of these Plaintiffs in their profession, trade or business.
43. Defendant eBay's publication of this email to dealers and the subsequent cancellation of listings is "of and concerning" Plaintiff UGS in that Plaintiff UGS's listings disclose the entity that performed the grading (i.e. UGS). When the bidder receives an email stating that the listing has been cancelled, the effect of the message would leave a reasonable reader with the understanding that Plaintiff UGS's graded coins are counterfeit. After receiving such an e-mail, Plaintiff UGS's dealers are tainted, and bidders are less likely to return to a dealer/lister whose auction has been cancelled due to the coins allegedly violating Defendant eBay's Counterfeit Coins policy. The audience for these emails are prior, existing and potential clients and customers of Plaintiffs UGS and CALLANDRELLO and the clear intent of the message is to deter consumers from doing business with these Plaintiffs and their Class members.
44. Because the Defendants' conduct that culminated in the September 18, 2007 press release accused Plaintiffs UGS and CALLANDRELLO of engaging in and/or facilitating consumer fraud by implication and because eBay has subsequently publicly accused Plaintiffs of grading and/or dealing in counterfeit items by

publishing emails to third party dealers and bidders stating that the listing has been cancelled due to it violating eBay's Counterfeit Currency and Stamps policy, Plaintiffs UGS and CALLANDRELLO have been injured in their respective abilities to carry out their professions, trades, and occupations and have been exposed to distrust, hatred, contempt and ridicule.

45. The September 17, 2007 "certified coin" policy was enacted by eBay with the complicity of Defendants ANA and PNG in that it arose from a history of prejudice and animosity on the part of Defendant ANA (led by Barry Stuppler) and PNG (led by Barry Stuppler and Ivy) against smaller grading services like Plaintiff UGS. This prejudice and animosity began with the formation and operation of the "Internet rules committee" as discussed above, continued with the unfair and deceptive 2006 PNG/ICTA coin grading survey as discussed in paragraphs 18, 19 and 20 above, and culminated with the formation of the CCW and promulgation and enforcement of the "certified coins" policy, as discussed in paragraphs 15, 16 and 17 above, that was clearly and unequivocally based at least partially on Defendant ANA's input and on the unfair and deceptive PNG/ICTA 2006 coin grading survey.
46. Prior to eBay's September 17, 2007 certified coin policy, Defendant eBay had a previous policy in place wherein coin dealers trading in Plaintiff UGS graded coins were favored sellers on Defendant eBay. Prior to September 17, 2007, Plaintiff UGS listed its coins on eBay without incident. For example, Plaintiff UGS's coins were listed on eBay for almost three (3) full years without any complaints from customers regarding the authenticity of the coins. Over 5,000 Plaintiff UGS's coins were listed on eBay by Paul Reine for a period of several years and were not the

subject of any complaints from customers regarding the authenticity of the coins. In fact, Paul Raine had a 99.8% positive feedback rate with respect to the UGS-graded coins that it sells on Defendant eBay. (Attached as **Exhibit "G"** is a true and correct copy of Paul Reine's eBay's feedback that demonstrates the foregoing). It was not until the new policy at issue was promulgated and implemented that Plaintiff UGS's coins' listing were suddenly taken down from eBay and branded as "counterfeit."

47. As a direct and proximate result of the new September 17, 2007 eBay policy and the aforementioned false statements made by Defendants via the ANA Press Release, the PNG/ICTA survey, eBay's CCW forum, the email from eBay to coin dealers and bidders, Plaintiffs UGS and Callandrello suffered substantial pecuniary losses in the form of the loss of customers or a general diminution in business or both. More particularly, they lost such valuable customers as Kirichenko, Komito and Paul Reine. Plaintiff UGS certified a substantial number of coins by Plaintiff Komito who paid approximately \$250,000 to UGS for such certification.

48. Defendants' conduct was undertaken willfully and was done with malicious intent to harm the Plaintiffs' reputations and to cause them severe economic injury throughout the United States and more specifically in the states of New York and New Jersey.

Unlawful Restraint of Trade

eBay's Economic Power in the On-line Auction Market

49. Defendant eBay is the world's largest on-line auction house and its name has become synonymous with on-line auctions. Defendant eBay describes itself as "The World's Online Marketplace® for the sale of goods and services by a diverse

community of individuals and small businesses” and says that “[on an average day, there are millions of items listed on ebay.”

<http://pages.ebay.co.uk/aboutebay/thecompany/companyoverview.html>

50. Beginning in the late 1990’s and continuing until the present, Defendant eBay has provided the principal forum for the purchase and sale of U.S. and Canadian coins over the Internet. Upon information and belief, Defendant eBay generates revenues in the billions of dollars annually by providing the foremost vehicle for the purchase and sale of items over the Internet, including U.S. and Canadian coins. On any given day Defendant eBay has more than one hundred and fifty thousand US, world, and ancient coins listed for auction and possesses monopoly power in the on-line auction market for coins.
51. In 2005, Defendant eBay generated net revenues of \$4.552 billion and net income of \$1.082 billion.
52. Analysts estimate that Defendant eBay controls approximately 99% of the on-line auction market, which has significant market effects.
53. Defendant eBay’s dominant position in the on-line auction market results in part from the inherent nature of the market for on-line auctions, i.e., the “network effect.” Barriers to entry are extremely high.
54. The power of this network effect was displayed by the failure of Yahoo!, a major Internet company, to enter successfully the on-line auction market, even when it tried to do so by charging nothing for listing items. It failed again when it charged for listings — and has failed for the third time in reverting back to charging nothing, which it did on June 6, 2005. As stated by an article in Business Week:

Online auctioneer eBay., along with other e-commerce sites, benefits from strong network effects because it gives a way for buyers and sellers to congregate online and transact. As the installed base of potential buyers using the site increases, a potential seller will likely generate more bids for a product on sale, and hence get a higher price for the item. Similarly, potential buyers will benefit from a large number of sellers because they can pick and choose from a wide variety of items to bid on.

http://www.businessweek.com/investor/content/feb2003/pi20030228_4861_pi044.htm.

55. According to Defendant eBay's 2005 10-K Report filed on February 24, 2006 (the "2005 10-K"), "In 2005, the U.S. Marketplaces segment of eBay generated more than \$21.9 billion in gross merchandise volume, which is a measure of the total value of all successfully closed listings between users on our marketplaces." 2005 10-K p. According to eBay's 2006 10-K Report (the "2006 10-K"), filed on February 28, 2007, the company's "U.S. and International Marketplaces segments [were combined into one Global Marketplaces operating segment.]"
56. Because Defendant STUPPLER has acted as eBay's PowerSeller for over 5 years, eBay's new policy enacted on September 17, 2007 directly benefits him by allowing STUPPLER to sell coins on Defendant eBay at supra-competitive prices and exclude the coins graded by Plaintiff UGS and other grading companies in its Class. (Annexed, please find a record of all eBay transactions conducted by Defendant STUPPLER's company attached hereto as **Exhibit "H."**)
57. Defendant eBay's new policy had helped Defendant STUPPLER and others gain an unfair competitive advantage over other coin dealers who are prohibited from

advertising coins as “certified” on Defendant eBay when they are graded by Plaintiff UGS and the members of its Class.

58. By entering into an agreement to enact Defendant eBay’s new policy on September 17, 2007, Defendants have engaged in a combination and conspiracy in unreasonable restraint of trade and commerce in violation of 15 U.S.C. § 1 (the Sherman Act).

59. This unlawful combination or conspiracy will continue or may be renewed unless the Court grants the relief requested in this complaint.

60. The combination and conspiracy had consisted of a continuing agreement, understanding and concert of action among the Defendants to eliminate all competitors of five “authorized coin graders” in the online auction market.

Monopolization and Monopoly Maintenance

61. The relevant market in this case is the market for on-line certified coin auctions in the United States. There are significant barriers to entry in this market. Defendants’ activities complained of are entirely uniform nationwide.

62. Defendant eBay’s new policy instituted on September 17, 2007 effectively excludes the smaller coin grading companies like Plaintiff UGS from offering their services to sellers of “certified” coins on Internet and forces the coin dealers to deal exclusively with the five “authorized” coin graders. (Annexed as **Exhibit “I”** is a true and correct copy of Defendant eBay’s email to Plaintiff KIRICHENKO, dated August 7, 2008.)

63. The unlawful agreement between Defendants eBay, ANA, PNG and STUPPLER helps the five “authorized” bigger coin grading companies gain an unfair

competitive advantage over sellers of “raw” and “counterfeit” coins on Internet and thus charge supra-competitive prices. The unlawful agreement among Defendants threatens fair competition, the so-called “central nervous system of the economy.”

64. The unlawful agreement between Defendants effectively allows the five “authorized” coin grading companies to illegally monopolize the online market for “certified” coins and maintain a monopoly in violation of section 2 of the Sherman Act, 15 U.S.C. § 2 and under New York General Business Law § 340 (Donnelly Act) by eliminating all competition by other grading services.

65. Because eBay has a monopoly in the market for on-line auctions in the United States, the grading companies such as NGC, NCS, PCGS, ICG and ANACS collectively own or control over 100% of “certified” coins’ market over the Internet through eBay. Defendants can state no legitimate reasons to control 100% of the on-line certified coin eBay market.

66. Defendants’ unlawful conduct is in violation of common and statutory law in that said conduct constitutes unlawful restraint of trade and monopolization and maintenance of monopoly.

CLASS ACTION

(PLAINTIFFS UGS AND JOHN CALLANDRELLO)

67. That this civil action is brought as a class action by Plaintiffs UGS and CALANDRELLO against Defendants pursuant to Federal Rules of Civil Procedure 23(a)(1)-(4), 23(b)(1), (2) or (3) and case law thereunder on behalf of themselves and all others similarly situated who comprise the following Class (the “Class”), defined as follows:

all companies and individuals who provide coin grading services on the market for coin auctions to the public at large and who have not been certified by eBay as "the authorized grading company" pursuant to eBay's Counterfeit Currency and Stamps policy and who are interested in pursuing this lawsuit.

68. The Class Period is the period from January 2004 to the present and continues.
69. Excluded from the Class are Defendants, employees and agents of the Defendants, members of the immediate family of the Defendants, any entity in which Defendants have a controlling interest, and Defendants' legal representatives, heirs, successors or assigns.
70. This action has been brought and is properly maintainable as a class action, pursuant to Federal Rules of Civil Procedure 23(a)(1)-(4), 23(b)(1), (2) or (3), and case law thereunder.
71. Numerosity of the Class - Fed. R. Civ. P. 23(a)(1): Upon information and belief the number of Class members exceeds 50 (fifty) members, they are so numerous and geographically dispersed that joinder of all Class members is impracticable. Class members may be notified of the pendency of this action by mail, supplemented (if deemed necessary or appropriate by the Court) by published notice.
72. Existence and Predominance of Common Questions of Fact and Law – Fed. R. Civ. P. 23(a)(2); 23(b)(3): There are common questions of law and fact involved herein which predominate over any questions affecting only individual members of the Class. The common question of law and fact include, but are not limited to the following:

- a. Whether Defendants engaged in civil conspiracy to commit Sherman Act violations against Plaintiffs UGS and CALANDRELLO and members of their Class;
 - b. Whether Defendants committed a trade libel against Plaintiffs UGS and CALANDRELLO and members of their Class;
 - c. Whether Defendants engaged in civil conspiracy to commit trade libel against Plaintiffs UGS and CALANDRELLO and members of their Class;
 - d. Whether Defendants engaged in per se and unreasonable restraint of trade;
 - e. Whether Defendants' monopolization caused consumers to cause artificially inflated fees for certified coins;
 - f. the definition of the relevant product and geographic markets;
 - g. Whether Defendants had sufficient economic power in the online auction market to restrain appreciably competition by other coin grading services therein;
 - h. Whether Defendants used coercion in the market for on-line auctions to monopolize (or attempt to monopolize) the market for coin auctions;
 - i. Whether the amount of commerce affected is substantial;
 - j. antitrust impact; and
 - k. Whether the practices are ongoing.
73. Typicality - Fed. R. Civ. P. 23(a)(3): Plaintiffs UGS's and CALANDRELLO's claims are typical of those of the Class in that Plaintiffs are members of the Class and have no known interest that are antagonistic to or contrary to the interest of the Class.

74. Adequacy - Fed. R. Civ. P. 23(a)(4): Plaintiffs will fairly and adequately protect the interest of the members of the Class because their interests do not conflict with the interests of the Class members they seek to represent. Plaintiffs have retained competent counsel experienced in Class litigation and intend to prosecute this action vigorously.

75. Superiority - Fed. R. Civ. P. 23(b)(3): A class action is superior to other available methods for the fair and efficient adjudication of this controversy. Plaintiffs know of no difficulty to be encountered in the management of this action which would preclude its maintenance as a class action. Furthermore, since the damages suffered by individual Class members may be relatively small, the expense and burden of individual litigation make it impracticable for the Class members to seek redress individually or the wrongs they have suffered.

76. In the alternative, the Class may be certified under the provisions of Fed. R. Civ. P. 23(b)(1) and/or 23(b)(2) because:

- a. the prosecution of separate actions by the individual Class members would create a risk of inconsistent or varying adjudications with respect to individual Class members which would establish incompatible standards of conduct for Defendants;
- b. the prosecution of separate actions by individual Class members would create a risk of adjudications with respect to them which would, as a practical matter, be dispositive of the interests of other Class members not parties to the adjudications, or substantially impair or impede their ability to protect their interests; and
- c. Defendants have acted or refused to act on grounds generally applicable to the Class, thereby making appropriate final injunctive relief with respect to the Class as a whole.

CLASS ACTION

(PLAINTIFFS KOMITO and KIRICHENKO)

77. That this civil action is brought as a class action by Plaintiffs KOMITO and KIRICHENKO against Defendants pursuant to Federal Rules of Civil Procedure 23(a)(1)-(4), 23(b)(1), (2) or (3) and case law thereunder on behalf of themselves and all others similarly situated who comprise the following Class (the "Class"), defined as follows:
- all U.S. based eBay account holders who utilized coin grading services to sell coins on eBay to the public at large which have not been certified by eBay as "the authorized grading companies" pursuant to eBay's Counterfeit Currency and Stamps policy and who, as a result, have not been able to list their coins on eBay as "certified" and who are interested in pursuing this lawsuit.
78. The Class Period is from the date when eBay instituted its Counterfeit Currency and Stamps policy through present and continues.
79. Excluded from the Class are Defendants, employees and agents of the Defendants, members of the immediate family of the Defendants, any entity in which Defendants have a controlling interest, and Defendants' legal representatives, heirs, successors or assigns.
80. This action has been brought and is properly maintainable as a class action, pursuant to Federal Rules of Civil Procedure 23(a)(1)-(4), 23(b)(1), (2) or (3), and case law thereunder.
81. Numerosity of the Class - Fed. R. Civ. P. 23(a)(1): Although the exact number of Class members cannot be ascertained, they are so numerous and geographically dispersed that joinder of all Class members is impracticable. The precise number of

Class members and their addresses is unknown to Plaintiffs and cannot be readily determined from inspection of records maintained by Defendants. Class members may be notified of the pendency of this action by mail, supplemented (if deemed necessary or appropriate by the Court) by published notice.

82. Existence and Predominance of Common Questions of Fact and Law – Fed. R. Civ.

P. 23(a)(2); 23(b)(3): There are common questions of law and fact involved herein which predominate over any questions affecting only individual members of the Class. The common question of law and fact include, but are not limited to the following:

- a. Whether Defendants engaged in civil conspiracy to commit Sherman Act violations against Plaintiffs KOMITO and KIRICHENKO and members of their Class;
- b. Whether Defendants engaged in per se and unreasonable restraint of trade;
- c. the definition of the relevant product and geographic markets;
- d. Whether Defendants had sufficient economic power in the online auction market to restrain appreciably competition by other coin grading services therein;
- e. Whether Defendants used coercion in the market for on-line auctions to monopolize (or attempt to monopolize) the market for certified coin auctions;
- f. Whether Defendants' monopolization caused consumers to cause artificially inflated fees for certified coins;
- g. Whether the amount of commerce affected is substantial;
- h. antitrust impact; and
- i. Whether the practices are ongoing.

83. Typicality - Fed. R. Civ. P. 23(a)(3): Plaintiffs KOMITO's and KIRICHENKO's claims are typical of those of the Class in that plaintiffs are members of the Class and have no known interest that are antagonistic to or contrary to the interest of the Class.
84. Adequacy - Fed. R. Civ. P. 23(a)(4): Plaintiffs will fairly and adequately protect the interest of the members of the Class because their interests do not conflict with the interests of the Class members they seek to represent. Plaintiffs have retained competent counsel experienced in Class litigation and intend to prosecute this action vigorously.
85. Superiority - Fed. R. Civ. P. 23(b)(3): A class action is superior to other available methods for the fair and efficient adjudication of this controversy. Plaintiffs know of no difficulty to be encountered in the management of this action which would preclude its maintenance as a class action. Furthermore, since the damages suffered by individual Class members may be relatively small, the expense and burden of individual litigation make it impracticable for the Class members to seek redress individually or the wrongs they have suffered.
86. In the alternative, the Class may be certified under the provisions of Fed. R. Civ. P. 23(b)(1) and/or 23(b)(2) because:
- a. the prosecution of separate actions by the individual Class members would create a risk of inconsistent or varying adjudications with respect to individual Class members which would establish incompatible standards of conduct for Defendants;
 - b. the prosecution of separate actions by individual Class members would create a risk of adjudications with respect to them which would, as a practical matter, be dispositive of the

interests of other Class members not parties to the adjudications, or substantially impair or impede their ability to protect their interests; and

c. Defendants have acted or refused to act on grounds generally applicable to the Class, thereby making appropriate final injunctive relief with respect to the Class as a whole.

COUNT ONE

CIVIL CONSPIRACY TO COMMIT SHERMAN ACT VIOLATIONS (ANTITRUST CONSPIRACY)

87. This is an action for civil conspiracy to commit violations of the Sherman Act on the part of all Defendants.

88. Plaintiffs adopt and re-allege paragraphs 1-87 above as though fully set forth herein.

89. At all times hereinafter mentioned, there has been a continuous and uninterrupted flow in interstate commerce of coins graded by Plaintiffs and other grading companies in his Class throughout the United States.

90. Upon information and belief, the unlawful activities of Defendants, as described herein, have substantially affected interstate commerce.

91. Commencing in or about 2007, the Defendants combined, conspired, confederated, and agreed to engage in acts that constitute violations of the Sherman Act (15 U.S.C. §§ 1 and 2) as described in paragraphs 20-47 above. eBay's policy enacted on September 17, 2007 is the result of the agreements that were reached between Defendants eBay, ANA, STUPPLER and PNG experts when they formed CCW program with the intent to "combat misrepresented listings in the Coins category",

as referenced in previous paragraphs. Such agreements constitute a conspiracy in unreasonable restraint of trade pursuant to 15 U.S.C. § 1 (the Sherman Act). The policy is per se unlawful because it limits the flow of goods in commerce.

92. This conspiratorial agreement between Defendants caused antitrust injury in that it harmed competition in the rare coin grading and authentication industry by eliminating competitors of five “authorized” grading companies in the on-line coin auction market.

93. Plaintiffs have suffered severe economic damage as a direct and proximate result of the antitrust conspiracy.

COUNT TWO

VIOLATION UNDER SHERMAN ACT § 1 (Per Se and Unreasonable Restraint of Trade)

94. Plaintiffs repeat and re-allege the foregoing allegations as if fully set forth in this paragraph.

95. Section 1 makes illegal “[e]very contract, combination ..., or conspiracy, in restraint of trade or commerce among the several States.” 15 U.S.C. § 1.

96. eBay’s policy enacted on September 17, 2007 is the result of the agreements reached between Defendants to “combat misrepresented listings” as referenced in paragraphs 20-47, and constitutes a “contract, combination, or conspiracy” in unreasonable restraint of trade pursuant to 15 U.S.C. § 1 (the Sherman Act). The policy is per se unlawful because it limits the flow of goods in commerce.

97. Defendants’ intent to “combat misrepresented listings” was to prohibit the sale of all coins that were listed as “certified” when they were not graded by any of the five “authorized coin dealers.”

98. Defendants' practice of "combating misrepresented listings" and thereafter artificially inflating prices for certified coins on eBay's auctions is an unlawful restraint of trade in violation of the Sherman Act (15 U.S.C. § 1 et seq.).
99. By reason of the foregoing conduct, Defendants have imposed an unlawful restraint of trade on coins certified by any other coin grading company except for five "authorized" by eBay.
100. As a result of eBay's violations of section 1 of the Sherman Act, Plaintiffs and the other members of the Class have been injured in their business and property in the amounts to be determined.
101. Such violation and the effects thereof are continuing and will continue unless the injunctive relief requested is granted. Plaintiff has no adequate remedy at law.

COUNT THREE

VIOLATION UNDER SHERMAN ACT § 2 (Monopolization and Monopoly Maintenance)

For Damages and Injunctive Relief Under 15 U.S.C. §§ 15, 26 Respectively

102. Plaintiffs repeat and re-allege the foregoing allegations as if fully set forth in this paragraph.
103. At all relevant times, defendant eBay had monopoly power and/or market power and/or economic power in the relevant market sufficient to force Plaintiffs CALLANDRELLO and UGS and the other members of their Class to cease their coin grading activities in the on-line market.

104. By engaging in the anticompetitive conduct described in Count One and Two, Defendants ANA, STUPPLER, PNG and eBay helped the five “authorized” grading companies to acquire and maintain monopoly power in the market for on-line auctions of certified coins.
105. The continued employment of the eBay coin policy achieves no legitimate efficiency benefit to counterbalance its anticompetitive effect of foreclosing competition for different coin grading services.
106. Plaintiff CALLANDRELLO and the members of Plaintiff’s Class have been forced to cease their coin grading activities in the on-line market, as well as cease the advertising of the coins they graded as “certified”.
107. In addition, the ability of Plaintiffs KOMITO, KIRICHENKO and the members of their Class to sell their items on eBay has been effectively and substantially reduced, limited, and foreclosed by the conduct complained of herein.
108. eBay and other Defendants intended by its actions to:
- (a) force Plaintiffs and the other members of the Class into ceasing their competitive activities in the Internet eBay market;
 - (b) reduce, limit, and foreclose merit competition in the product markets for coin grading services and coins certified by companies other than the ones authorized by eBay’s new policy; and
 - (c) injure and eliminate competition in the product markets for coin grading services and coins certified by grading companies other than the ones authorized by eBay’s new policy.

109. Defendants' conduct has had and/or is likely to have, among other things, the following effects:

- (a) actual and potential competition in the on-line markets for certified coins' auctions has been injured, limited, reduced, restrained, suppressed, and effectively foreclosed; and
- (b) Defendant eBay's customers that were forced to deal only with five "authorized" coin grading companies have paid or are likely to pay artificially inflated prices caused by reduced competition.

110. The anticompetitive conduct complained of includes: (i) obliging the buyers of certified coins to accept coins of five "authorized" grading services; (ii) intimidating coin dealers into acceptance of the grading services and/or coins certified only by five "authorized" grading companies; (iii) seeking to exclude any other grading services and dealers of coins by imposing a constructive prohibition of trade on the competitors of five "authorized" grading companies; (iv) excluding coins that were certified by alternative coin grading services; and (v) steering coin dealers to five "authorized" coin grading companies.

111. Defendants' monopolization conduct has had and/or is likely to include the following anticompetitive consequences:

- (a) actual and potential competition in the market for on-line certified coins auctions has been injured, limited, reduced, restrained, suppressed, and effectively foreclosed; and

(b) The consumers trading on eBay that accept services of five “authorized” coin graders have paid or are likely to pay artificially inflated and supracompetitive fees for certified coins.

112. To the extent that Defendants have sought to achieve any legitimate business purpose through their conduct, they have not used the least restrictive means for doing so, any claimed procompetitive benefit is outweighed by the anticompetitive harm, and any purported legitimate business justifications are mere pretexts for illegal monopoly maintenance.

113. As a result of Defendant’ violations of section 2 of the Sherman Act, Plaintiffs and members of their Class have been and are being injured in their business and property in amounts to be determined.

114. Such violation and the effects thereof are continuing and will continue unless the injunctive relief requested is granted. Plaintiffs have no adequate remedy at law.

COUNT FOUR

VIOLATION OF SHERMAN ACT § 2 (Attempted Monopolization)

115. Plaintiffs repeat and re-allege the foregoing allegations as if fully set forth in this paragraph.

116. Defendants have had a specific intent to achieve monopoly power in the market for on-line auctions of certified coins.

117. By reason of the foregoing conduct, Defendants have achieved a dangerous probability of monopoly power in the market for on-line auctions of certified coins.

118. As a result of Defendant' violations, Plaintiffs and the members of the Class have been and are being injured in their business and property in the amounts to be determined.

COUNT FIVE

VIOLATION OF DONNELLY ACT

NEW YORK GENERAL BUSINESS LAW § 340

119. Plaintiffs re-allege and incorporate by reference all of the allegations of this Complaint with the same force and effect as if fully restated herein.

120. Defendants' intentional and purposeful anti-competitive acts described above, including but not limited to collusion to exclude competitors of the five "authorized" coin grading companies was intended to cause Plaintiffs to cease their presence at on-line certified coins market.

121. Defendant eBay refuses to deal with dealers who violate their new policy with regard to certified coins.

122. The actions of Defendants set forth above constitute contracts, agreements, arrangements or combinations whereby competition or the free exercise of activity in the conduct of the business or trade of Plaintiffs is restrained. Such contracts, agreements, arrangements or combinations restrain competition, in violation of General Business Law §340.

123. Such contracts, agreements, arrangements or combinations will continue unless preliminarily and permanently enjoined and restrained by this Court.

124. Plaintiff has no adequate remedy at law.

125. Plaintiff respectfully requests judgment:

(a) decreeing that Defendants have combined and conspired to restrain interstate trade and commerce of its products in violation of General Business Law §340;

(b) decreeing that the eBay/ANA/PNG policy is unlawful, null, void and unenforceable;

(c) enjoining and restraining Defendant, its officers, directors, agents, employees and successors, and all other persons acting or claiming to act on Defendants' behalf, from:

(i) continuing, maintaining or renewing the combination and conspiracy alleged herein in any manner, directly or indirectly;

(ii) engaging in any other combination, conspiracy, contract, agreement, understanding or concert of action having a similar purpose or effect; and

(iii) adopting or following any practice, plan, program or device having a similar purpose and effect.

126. Plaintiffs and the members of their Class seek actual damages for their injuries caused by these violations in an amount to be determined at trial.

127. As a result of the actions of Defendants, Plaintiffs have sustained damages in an amount to be proven at trial, trebled pursuant to statute.

COUNT SIX

CIVIL CONSPIRACY TO COMMIT TRADE LIBEL AGAINST PLAINTIFFS

CALLANDRELLO AND UGS

128. Plaintiffs adopt and re-allege all preceding paragraphs listed above, as though fully set forth herein.
129. This is an action for civil conspiracy to commit trade libel against Plaintiffs Callandrello and UGS and the members of their Class. Defendants have combined, confederated, conspired, and agreed to make false and disparaging statements concerning Plaintiffs UGS and CALLANDRELLO, as set forth above, in an effort to injure the Plaintiffs in their occupation, business, and employment and to expose them to distrust, hatred, contempt and ridicule and to cause them to be avoided.
130. Subsequent to entering into the conspiracy, these Defendants made or caused to be made the false and disparaging statements set forth above in paragraphs 25 through 31, 34, 35, 38, 41 through 43 that constituted overt acts in furtherance of the conspiracy.
131. As a direct and proximate result of the Defendants' conspiracy to commit trade libel, Plaintiffs have lost considerable income and profits, and their goodwill has suffered immensely. In addition, as a result of Defendants' conspiratorial conduct, the professional reputations of the Plaintiffs have been severely, pervasively, and permanently harmed.
132. As a result of Defendants' violations, Plaintiffs respectfully demand a judgment against Defendants that awards them lost business income and profits, compensation for the injury to their reputation, exemplary damages to deter Defendants from engaging in similar willful and malicious conduct in the future, and the costs of bringing this action.

COUNT SEVEN

**TRADE LIBEL BY DEFENDANTS AGAINST PLAINTIFFS UGS and
CALLANDRELLO**

133. Plaintiffs adopt and re-allege paragraphs 1- 132 above, as though fully set forth herein.

134. This is an action for common law trade libel.

135. On or about September 18, 2007, Defendant ANA publicly announced in a press release that was and remains posted on its website, <http://www.money.org>, the new policy that it created with eBay regarding the sale of “certified coins.” Defendant ANA prefaced the identification of the grading services that “qualify for the certified Classification” (which exclude Plaintiff UGS) by defining consumer fraud as involving a seller’s “desire, ability, and opportunity.” Defendant ANA proceeded to state in the press release that the new eBay/ANA/PNG policy was their effort to “try to remove the opportunity” to commit consumer fraud. These statements by Defendant ANA are necessarily understood to refer to the grading companies that were not included in PNG/ICTA 2006 survey like UGS and other members of its Class and permit the reasonable inference that individuals and entities that offer for sale on eBay coins graded by Plaintiff UGS and other members of its Class have availed themselves of the “opportunity” to commit consumer fraud. The press release also permits the inference that Plaintiff UGS and other members of its Class are not a reliable and accurate grading service and serves as a mere vehicle for fraud. Such statements are false, disparaging and defamatory and they have harmed UGS’s business reputation and the business reputation of similar companies who were not included in PNG/ICTA survey.

136. In addition, since the institution of the unfair and deceptive policy by Defendant eBay, Defendant eBay has made it a practice to remove coins offered for sale by other third party dealers using Plaintiff UGS's grading services. Defendant eBay publicly branded these coins as "counterfeit" by sending an email to third party dealers. (See Exhibit "D.")
137. These malicious emails published by Defendant eBay, the speaker, are false, disparaging and defamatory statements per se.
138. Defendants ANA and eBay communicated, published and disseminated or caused to be communicated, published and disseminated false, misleading, malicious and outrageous statements via the Internet as discussed above, which Defendants knew, or should have known, were false, misleading, malicious and outrageous.
139. Defendants' disparaging statements would lead a reasonable person to foresee that a third party reading those statements would view Plaintiff UGS and other members of its Class in a negative light and would act towards Plaintiff UGS and other members of its Class in accordance with that false impression.
140. The communications are disparaging by virtue of the manner to which they ascribe certain conduct, character or conditions that would adversely affect the readers' view of Plaintiffs UGS and CALLANDRELLO and members of their Class in the industry in which they operate.
141. Defendants communicated, published and disseminated such written false, defamatory and disparaging statements with actual malice, either with knowledge that such statements were false or with reckless disregard of whether such statements were false, or by intending that the publication, dissemination and

communication of the statements cause pecuniary loss to Plaintiffs UGS and CALLANDRELLO and members of their Class.

142. The false, defamatory and disparaging statements were neither privileged nor consented to by Plaintiffs.

143. Because Defendant ANA's conduct culminating in the September 18, 2007 press release accused Plaintiffs UGS and CALLANDRELLO and members of their Class of engaging in and/or facilitating consumer fraud by implication, which is false, and because eBay has subsequently publicly accused Plaintiffs UGS and CALLANDRELLO and members of their Class of grading and/or dealing in counterfeit items via its direct emails to people listing the coins (See Exhibit "G"), Plaintiffs UGS and CALLANDRELLO and members of their Class have been gravely injured in their respective abilities to carry out their professions, trades, and occupations and have been exposed to distrust, hatred, contempt and ridicule.

144. As a direct and proximate result of the said false defamatory statements per se made by Defendants, Plaintiffs UGS and CALLANDRELLO and members of their Class have suffered and continue to suffer actual pecuniary loss as a result of loss of business reputation, loss of value of the business, loss of business opportunities, and loss of goodwill. In addition, as a result of Defendants ANA's and eBay's defamatory conduct, the professional reputations of the Plaintiffs UGS and CALLANDRELLO and members of their Class have been severely, pervasively, and permanently harmed.

145. As a direct and proximate result of the new September 17, 2007 eBay policy and the aforementioned false defamatory statements made by Defendants via Defendant

ANA's Press Release, the PNG/ICTA survey, eBay's CCW forum, the email from Defendant eBay to coin dealers and bidders, and Defendants' unfair and deceptive trade practices, Plaintiffs UGS and CALLANDRELLO and members of their Class have suffered and will continue to suffer substantial pecuniary injury and loss as well as significant damage to their reputation in the coin industry among coin dealers and consumers.

146. Defendants' conduct was undertaken willfully and was done with a malicious intent to harm the Plaintiffs UGS's reputations and to cause them severe economic injury.

147. Plaintiffs UGS and CALLANDRELLO and members of their Class have sustained lasting damages as a result of eBay's underhanded and unlawful practices. Plaintiffs have lost profits in being unlawfully denied the right to list the coins they graded as certified.

148. Plaintiffs UGS and CALLANDRELLO and members of their Class respectfully request that the Court enter a judgment in its favor and against the Defendants, jointly and severally, that:

- a. prohibits the Defendants from carrying out any additional acts in furtherance of the antitrust conspiracy;
- b. awards Plaintiffs three times the amount of the pecuniary damages it has suffered;
- c. awards Plaintiffs the reasonable attorneys' fees and costs it has incurred in initiating and prosecuting this action; and
- d. provides such other and further relief as the Court deems just and proper.

149. Plaintiffs UGS and CALLANDRELLO and members of their Class also respectfully demand a judgment against Defendants eBay and ANA that awards them lost business income and profits, compensation for the injury to their reputation, exemplary damages to deter Defendants from engaging in similar willful and malicious conduct in the future, and the costs of bringing this action.

JURY DEMAND

150. Plaintiffs hereby demand a trial by jury of all issues so triable.

Dated: New York, New York
August 28, 2008

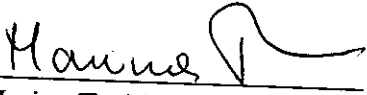

Marina Trubitsky, Esq. (MT-9371)
MARINA TRUBITSKY
& ASSOCIATES, PLLC
Attorneys for Plaintiffs
11 Broadway, Suite 861
New York, New York 10004
(212) 732-7707

EXHIBIT “A”

**ALLEVA,
Buddy
PNG #441
since 1989**

Address: LONG ISLAND RARE COINS & CURRENCY/NUMISMATICS
UNLIMITED, INC
187 Veterans Blvd.
Suite 2
Massapequa, New York 11758

Website: <http://www.longislandrarecoins.com>

Phone: (866) 355-2646

Fax: (516) 797-8421

Email: nuicoins@optonline.net

Notes: Fixed price lists free, mailed or faxed

Specialties: Want list specialist. Assistance in building collections & sets
of all U.S. coins, especially U.S. gold.

Hours: By appointment only

BAGG, Richard A. PNG #586 since 2002

Address: NUMISMATIC ADVISER LLC
P.O. Box 475
Glenmont, New York 12077

Phone: (877) Doc-Bagg

Fax: (518) 478-9053

Email: rickbagg@gmail.com

Notes: Rick has facilitated the sale of several hundred millions of
dollars in numismatic properties for many collectors,
executors and investors for over 30 years.

Specialties: U.S. coinage from 1792-1933. Coins bought, sold and
appraised. Numismatic adviser.

CASPER, Michael I. PNG #576 since 2001

Address: MICHAEL I. CASPER, RARE COINS, INC.
P.O. Box 40
Ithaca, New York 14851

Website: <http://www.caspercoin.com>

Phone: (607) 257-5349
Fax: (607) 266-7904
Email: michael@caspercoin.com
Specialties: Morgan Silver Dollars
Hours: 24/7

DOMINICK, William PNG #R479 since 1990

Address: WESTWOOD RARE COIN GALLERY, INC
P.O. Box 31
Tappan, New York 10983
Phone: (201) 768-4433
Fax: (201) 768-8496
Notes: Personalized portfolio management for individuals, financial planners, pension plans, monthly acquisition plans, free appraisals, want list service and personal consultations.
Specialties: U.S. gold, key date coins, double die cents, 1856 Eagles, 1895 Morgans.
Hours: By appointment only

HERZOG, John PNG #595 since 2003

Address: R.M. SMYTHE & CO., INC.
2 Rector St., 12th Floor
New York, New York 10006
Website: <http://www.smytheononline.com>
Phone: (212) 312-6333
(212) 312-6334
Email: jherzog@smytheononline.com

LERNER, Jonathan PNG #633 since 2005

Address: SCARSDALE COIN

717 White Plains Rd.
Scarsdale, New York 10583

Website: <http://www.coinhelp.com>
Phone: (914) 722-3606
Fax: (801) 516-7761
Email: coinhelp@yahoo.com
Specialties: Three cent silver "Trimes"

LUSTIG, Andrew PNG #614 since 2005

Address: P.O. Box 806
New York, New York 10960
Phone: (845) 321-0249
Email: centralamericanrepublicgold@earthlink.net
Specialties: Patterns, pioneer gold, worldwide auction representation.

MOROWITZ, Arthur PNG #613 since 2005

Address: CHAMPION STAMP COMPANY
430 West 54th Street
New York, New York 10019
Phone: (212) 489-8130

NACHBAR, Richard N PNG #493 since 1990

Address: RICHARD NACHBAR RARE COINS
5820 Main Street, Suite 601
Williamsville, New York 14221
Website: <http://www.coinexpert.com>
Phone: (716) 635-9700
(877) 622-4227
Fax: (716) 635-9762

Email: nachbar@coinexpert.com
Specialties: Appraisals & purchases of rare coin collections & estates, especially rare gold, type, silver dollars & rare paper money. Attending all major national shows since 1973.
Hours: Mon.-Fri. 9-5 by appointment

NUGGET, Paul PNG #317 since 1980

Address: SPECTRUM EAST
P.O. Box 540
East Meadow, New York 11554
Phone: (516) 505-2472
Fax: (516) 505-9193
Notes: Fixed price lists.
Specialties: United States coins & currency, rare date gold, auction work.
Hours: 9-5 by appointment only

PARELLA, Joseph PNG #667 since 2008

Address: EASTERN NUMISMATICS, INC.
642 Franklin Avenue
Garden City, New York 11530
Website: <http://www.uscoins.com>
Phone: (516) 746-6460
Fax: (516) 746-6467
Email: jdp@uscoins.com
Specialties: Rare Coins, Precious Metals, Currency

ROSEN, Maurice PNG #523 since 1993

Address: NUMISMATIC COUNSELING, INC.
P.O. Box 38
Plainview, New York 11803

Phone: (516) 433-5800
Fax: (516) 433-5801
Email: MauriceRosen@aol.com
Specialties: U.S. coins. Investment counseling & portfolio management;
publisher & editor of The Rosen Numismatic Advisory
Hours: 9-5

RUBENSTEIN, M.H. PNG #186 since 1971

Address: MARTIN RUBENSTEIN COMPANY
1750 Sunrise Highway
Bay Shore, New York 11706
Phone: (631) 665-8924
Fax: (631) 665-8945
Notes: Fixed price lists, monthly, FREE for the asking; catalogs;
United States, world and wholesale price list.
Specialties: Coins & currency of U.S., Canada; ancients & world bought &
sold; same day jet service since 1961.
Hours: 9-5:30 Tues.-Sat.

STACK, Harvey G PNG #291 since 1978

Address: STACK'S
123 West 57th Street
New York, New York 10019
Website: <http://www.stacks.com>
Phone: (212) 582-2580
Fax: (212) 245-5018
Email: info@stacks.com
Notes: Harvey is Co-Chairman of Stack's, which since its creation in
1935, has held over 1,000 auctions
Specialties: For over a half century, Harvey has served the numismatic
community as government advisor as well as a philanthropist

with significant donations to museums, societies, and institutions. Harvey has been instrumental in bringing to auction the collections o

Hours: 10-5 Mon.-Fri

STACK, Lawrence R. PNG #355 since 1985

Address: STACK'S
123 West 57th Street
New York, New York 10019

Website: <http://www.stacks.com>

Phone: (212) 582-2580

Fax: (212) 245-5018

Email: info@stacks.com

Notes: Larry is the Chief Executive Officer and Director of Numismatics at Stack's, the oldest and most prestigious numismatic auction house in America.

Specialties: He has been a key figure in the Stack's family firm for over three decades, bringing to market many of the most important numismatic properties. Larry, along with auction house, Sotheby's, was instrumental in auctioning the world's most valuable coin, the

Hours: 10-5 Mon.-Fri.

SWIATEK, Anthony PNG #511 since 1991

Address: MINERVA C & J, LTD.
P.O. Box 218
Manhasset, New York 11030

Website: <http://www.anthonyswiatek.com>

Phone: (516) 365-4120

Fax: (516) 365-4121

Email: uscoinguru@aol.com

Notes: Free coin grading service

Specialties: U.S. commemoratives, U.S. type, U.S. gold, U.S. currency.
Hours: 9:00 a.m. - 7:00 p.m. EST

TERRANOVA, Anthony PNG #327 since 1981

Address: ANTHONY TERRANOVA, INC.
P.O. Box 985, FDR Station
New York, New York 10150
Phone: (212) 787-5682
Specialties: U.S. colonial, state coinage issues, early U.S. mint issues & rare gold. Historical American medals. TO THE TRADE ONLY.

VAN GROVER, Jacob Jay PNG #166 since 1969

Address: J.J. VAN GROVER, LTD.
P.O. Box 123
Oakland Gardens, New York 11364
Website: <http://www.jacobvangroverisrael.com>
Phone: (718) 224-9578
Fax: (718) 224-9393
Email: jacobvangrover@yahoo.com
Notes: Fixed price lists, publication: The Ark.
Specialties: Modern commemoratives, U.S. and Israel silver dollars, especially GSA cc 1.00.
Hours: 9-5 Monday - Thursday or by appointment

Associate/Affiliate Members

GANZ, David L. PNG #AF436 since 1989

Address: GANZ & HOLLINGER, P.C.
1394 Third Avenue
New York, New York 10021

Website: <http://www.Ganzhollinger.com>
Phone: (212) 517-5500
Fax: (212) 772-2720
Email: davidlganz@aol.com
Specialties: Lawyer.

MARTIN, James F. PNG #AF618 since 2005

Address: JAMES F. MARTIN CO.
P.O. Box 340353
Jamaica, New York 11434
Phone: (718) 525-5048
(917) 414-0229 Cell
Email: jmart29@banet.net
Specialties: Research of U.S. Currency



official grading service of the PNG



Positive Protection, Inc.
Is the security company of choice
for all PNG events



Official conservation service of the
PNG

Questions?

Please contact
Robert Brueggman, Executive
Director
3950 Concordia Lane, Fallbrook, CA
92028
Tel: 760-728-1300
Fax: 760-728-8507
Email: info@pngdealers.com

EXHIBIT “B”

Group Effort

*A team of numismatic experts offers collectors 10 tips
for ensuring positive buying experiences on eBay.*

AS THE ANA's Consumer Awareness Coordinator, I have the pleasure of working with a fantastic group of individuals who volunteer their time and expertise to the Coins Community Watch (CCW) group. Launched in 2004, the CCW is a collaborative effort among a team of hobby experts, the ANA and eBay® for the purpose of combating misrepresented or fraudulent listings involving coins and other numismatic items.

I recently asked the CCW's numismatic volunteers to share their insights on what online shoppers can do to insure their buying experiences on eBay are good ones. The following red flags do not necessarily imply a fraudulent or bad listing; however, they should serve as alerts to the prudent buyer. (Readers should keep in mind that some of the opinions expressed here "paint with a broad brush" and that no warning sign is absolute.)

1. Emphasis in an item's description that "grading is a matter of opinion." While there is some truth to this statement, sellers who repeat it often are pushing the envelope.

2. Bust, Seated and Trade dollars from the Far East. We're not condemning all overseas sellers of these types of coins. It has been the CCW's experience, however, that a higher-than-average percentage of these listings represent replicas or counterfeits.

3. Coins from "new" certification companies. Again, we're not saying all new grading companies are illegitimate, but a plethora of "private slabs" have popped up over the past couple years. Most of these coins would not receive the same grade

from one of the long-established companies. Keep in mind that generic, plastic "slabs" are easy to buy. In addition, leading certification companies generally have some sort of guarantee associated with the grade assigned and authenticity of each item. They also do not sell coins, which reduces the appearance of any conflict of interest.

4. Someone claiming very little knowledge of coins (or claiming the coins were found in their grandfather's drawer), but who has a long record of selling large quantities of them. It is very easy to disclaim responsibility by pleading ignorance. But when someone who claims to be a novice sells hundreds or even thousands of coins over the course of several years, collectors should take heed.

5. Poor quality or blurry pictures. Modern scanners and digital cameras do a pretty good job, but a tiny, blurry

photo could be hiding something. This is not to say every coin image must be a work of art, but when it's *really* bad, beware.

6. Key-date coins without professional certification. Trust your common sense. Key-date coins, such as 1909-S VDB and 1914-D cents and 1916-D dimes, have been faked for years. Even before the Internet, buyers were advised against purchasing such coins without reliable, independent authentication.

7. Sellers who quote online prices from specific grading companies. If they refer to values of coins certified by one or two specific companies, keep in mind those values do not apply to coins certified by other grading companies. Since no universal grading standard exists, many companies use their own grading standards. Regardless of the venue, it is important for collectors to get educated before making a purchase. Check the price guides carefully.

8. Inflated grades, especially on raw coins or those not certified by reputable grading companies. Be cautious about raw coins that are presented with grades normally associated with certified pieces. Remember, don't expect to get something for nothing.

9. Extremely rare coins offered by new, non-numismatic sellers. Photographs are easy to "borrow" off the Internet. While it's not impossible for a new or overseas seller or dealer to offer a Proof 1838 \$10 Liberty, let's just say the odds are against it.

10. Unusual terms. Watch for three-day listings, requirement of a money order, excessive "handling" charges, "as-is" sales, etc. Few legitimate sellers are in a huge hurry to sell a truly rare coin. A three-day listing is sometimes used to beat the CCW. If ©



PHOTO: LAURE BRUNNER

there is a return policy, don't expect an unlimited amount of time to inspect your purchase. Before placing a bid, be sure to ask the seller questions if you are unsure about the terms of the sale.

In addition to heeding the 10 warning tips mentioned here, I suggest buyers become familiar with the listing policies eBay sellers must abide by, which are listed at <http://pages.ebay.com/help/policies/sellingcoins.html>. Also check out eBay's buying tips at <http://pages.ebay.com/help/buy>. Consider joining one of eBay's online forums, such as "Coins & Paper Money" (<http://forums.ebay.com/db1/forum.jspa?forumID=8>) or "CoinForgeryeBay" (<http://groups.ebay.com/forum.jspa?forumID=100037396>), where enthusiastic buyers engage in useful discussions and offer helpful suggestions to other hobbyists.

consumerawareness@money.org

Coins Community Watch

eBay's main philosophy is "We believe people are basically good." Indeed, the number of fraudulent listings on eBay is less than 1/10 percent! Still, some sellers either unknowingly or maliciously violate eBay policies when listing their items.

Coins Community Watch (CCW) was launched in 2004 to combat misrepresented or fraudulent listings in the "Coins" category. The CCW follows a distinct procedure when investigating incorrect or possibly fraudulent listings.

- CCW experts or any member of the eBay community can submit reports of potentially fraudulent or misrepresented listings.
- Reports corroborated by two or

more CCW experts are submitted to the ANA for further review.

- The ANA verifies the claims and tries to resolve the issues with the sellers.
 - Unresolved issues are referred to eBay for an appropriate remedy. This process may result in the removal of listings and ultimately in the suspension of sellers.
- Please report potential listing violations at www.ebay.com/ccw or through the link at the bottom of the "Selling Coins Policies" page <http://pages.ebay.com/help/policies/selling-coins.html>. Thank you in advance for your help in ensuring that eBay remains a safe trading environment for coins and other numismatic items.

EXHIBIT “C”

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eBay Workshop: Coins Community Watch Program - Monday, August 30th

[deirdre@ebay.com](#) [View Listings](#) | [Report](#)

Aug-17-04 10:47 PDT

Topic: eBay Workshop: Coins Community Watch Program

Host: eBay Staff

Date: Monday 08/30

Time: 17:00 - 18:00 PDT


Location: Workshop Board

Description: Please join Category Management for Coins and Trust and Safety to discuss the Coins Community Watch (CCW) program, which is a joint effort between a team of numismatic experts, the American Numismatic Association (ANA), and eBay that launched a few months ago. We will start off the workshop by providing background on what CCW is and how it works. After this introduction, we will spend the majority of the hour answering questions that you may have. Then we will end the workshop by reviewing any suggestions we heard to improve the program. Thank you.

Hope to see you there!

Deirdre

eBay Community Development

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101 replies

Date posted

Reply #

[coins@ebay.com](#) [View Listings](#) | [Report](#)

Aug-30-04 16:51 PDT 1 of 101

Hello and welcome to the workshop on the Coins Community Watch (CCW) program. We appreciate your time and would like to make ourselves available to answer any questions that you may have. We'll reserve most of the time to doing that, but to start, we'll post a bit of background information.

[coins@ebay.com](#) [View Listings](#) | [Report](#)

Aug-30-04 16:52 PDT 2 of 101

The Coins Community Watch program is a cooperative effort between the CCW team of

experts, the American Numismatic Association (ANA), and eBay to combat misrepresented listings in the Coins category. We each have a role to play within a checks-and-balances system. (1) The CCW team is comprised of industry/community experts who selectively review listings for violations and submit claims; (2) The ANA corroborates claims and tries to resolve with seller; (3) Unresolved issues are escalated to eBay for the appropriate remedy.

[coins@ebay.com](#) [View Listings](#) | [Report](#)

Aug-30-04 16:54 PDT 3 of 101

We believe that by involving the community's expertise and empowering users while partnering with the ANA, we can have a positive impact on the marketplace that is good for everyone.

[coins@ebay.com](#) [View Listings](#) | [Report](#)

Aug-30-04 16:55 PDT 4 of 101

Before we begin, let me post a few commonly asked questions...

[coins@ebay.com](#) [View Listings](#) | [Report](#)

Aug-30-04 16:55 PDT 5 of 101

QUESTION: Why doesn't eBay just do the whole program?

We believe that the transaction is between a seller and buyer. eBay cares that this transaction be a positive experience, and we strive to make it safe. eBay does not have the expertise to evaluate the authenticity of items across 50,000+ categories, but it can enlist and coordinate the efforts of the community and hobby in ways that would be difficult for the seller and buyer to do individually.

[coins@ebay.com](#) [View Listings](#) | [Report](#)

Aug-30-04 16:58 PDT 6 of 101

QUESTION: What do you do if you're wrong? What's the appeal process?

We will never be 100% right, but when there is a compelling case, we exercise our right to remove a listing that we believe is harmful to the marketplace and community. For the Coins Community Watch program, a user can send proof of authenticity to the ANA, if s/he believes a listing has been wrongly removed. If the coin is indeed authentic, the stamp then may be relisted. In all cases, the seller can appeal to the Category Manager.

[coins@ebay.com](#) [View Listings](#) | [Report](#)

Aug-30-04 16:59 PDT 7 of 101

QUESTION: If a Coins Community Watch team puts together a compelling case, why doesn't eBay always take action?

We do take action most of the time, but a natural outcome of our system of checks-and-balances is an occasional difference of opinion. Additionally, to preserve the integrity of the program, we must be sure to avoid any perception that the CCW is an instrument of personal vendetta or improper motive. Finally, sometimes the time it takes to process multiple cases can give the appearance that eBay is doing nothing,

when actually the case is waiting its turn.

[coins@ebay.com](#) [View Listings](#) | [Report](#)

Aug-30-04 16:59 PDT 8 of 101

QUESTION: How does eBay choose the CCW group members?

eBay looks for volunteers who care about the hobby, are active in the eBay marketplace, and are objective in their evaluation of others. We find these individuals in consultation with our partners (e.g. ANA). The membership is a dynamic group that evolves according to the needs of the members and the category. For privacy considerations, we do not disclose the identities of the members.

[coins@ebay.com](#) [View Listings](#) | [Report](#)

Aug-30-04 17:01 PDT 9 of 101

QUESTION: Isn't it impossible to monitor every listing in the category?

Yes. There are thousands of listings at any given moment in the category. The CCW team focuses on identifying and substantiating patterns of the egregious listings.

[w2up](#) (474 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:01 PDT 10 of 101

On the PCGS message board, there is always discussion about fraudulent auctions reported to Ebay by multiple individuals, yet nothing is done. The perception is power sellers have more leeway as they generate more revenue for Ebay.

Personally, I spend a lot less time on EBay than I used to because of the rampant fraud.

[michigan99](#) (1618 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:01 PDT 11 of 101

People are often saying "I'm not sure if this is real or not". I think this is a loophole letting people sell fake coins when they are fully aware that the coin is a fake. Most likely when sold they will end up being sold as the real thing.

[michigan99](#) (1618 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:03 PDT 12 of 101

Opps, should read "being resold as the real thing".

[gibfrog](#) (229 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:03 PDT 13 of 101

I recently reported a seller of FAKE ancient coins. I listed his auctions and photo comparisons to known pressed fakes by the "Toronto gang". If your ANA person had any ancient coin knowledge, then this evil seller of fakes would be NARU, no joy yet, why?

[michigan99](#) (1618 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:04 PDT 14 of 101

Sorry, hit the "report" button not knowing what it was about.

[sul9](#) (273 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:05 PDT 15 of 101

I also have a concern about coins that sellers are getting away with saying "they don't know if it is real or not". These same sellers are able to make all of their feedback private and there is no way to follow up on thier past auctions. There are also those that feel that posting just a picture is adequate and no description at all and then saying that the coin purchased was the coin pictured. How can buyers be protected?

[murph1579](#) (1561 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:05 PDT 16 of 101

I would like to know how many ANA reps are part of or observing this discussion?
ANA # R202389

[ziggy29](#) (196 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:06 PDT 17 of 101

There's at least one seller in particular who sells fake Trade dollars and Seated dollars in auction with regularity -- usually several times a week. All he sells are these fakes. Every knowledgeable person who sees these pictures and his "I know nothing about coins, all sales are final" schtick know he's peddling fakes.

I've reported this seller at least three times, and to my knowledge, no action has been taken against this seller nor have any of his auctions been cancelled by eBay. It's very frustrating.

[sul9](#) (273 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:07 PDT 18 of 101

What are the steps to join the Category Management program? I'm sure that many would be willing to join and help police eBay to make it safer.

[havinfun77707](#) (869 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:07 PDT 19 of 101

Are the people who search for the fake coins actually coin people or are they ebay staff who depend on reports from the community?

[gibfrog](#) (229 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:07 PDT 20 of 101

Why are sellers allowed to sell inexpensive (>\$1000) coins in PRIVATE auctions which BAN good members with perfect or near perfect feedback from bidding even when the banned members have NEVER BID on a item by this seller or ever CONTACTED this

seller? (This is a known Toronto gang tactic and I am usually banned from bidding on their auctions of fakes. I have (159) 100% positive feedback.

[tali_llama](#) (57 ★) [me](#) [View Listings](#) | [Report](#)

Aug-30-04 17:07 PDT 21 of 101

Is there any way these types of meetings could be set up in a "chatroom" style environment? I'm finding it very distracting in this older message board format..

[flip48](#) (325 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:08 PDT 22 of 101

Why does it seem that eBay is unwilling to conduct a simple search of auction titles in the US Coin category for the word "counterfeit" to weed out the obvious?

I conducted such a search on Saturday and came up with a dozen such auctions including 2 by the same seller for 15 coin lots of "best" counterfeits brought back from the Orient.

I'm sure a search of titles and descriptions for the word "counterfeit", and it's variants, would turn up more auctions each day.

[satootoko](#) (176 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:08 PDT 23 of 101

I have personally reported blatant fakes represented as genuine, complete with reference to the pages of recognized authoritative works such as the Krause catalogs, the Japanese Numismatic Dealers Association catalog, or the official Japan Mint Bureau site, with no apparent effect as the people I have reported continue to post repetitive auctions of the same fakes. Is it because my feedback is less than 200, and theirs is 1000+?

[sul9](#) (273 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:10 PDT 24 of 101

For the record, I am a member of the ANA (#R216999) and a member of multiple Coin Forum boards. I would very much like to be a part of the Community Watch program and help make this hobby safer for everyone.

[jdsinva](#) (286 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:11 PDT 25 of 101

What can be done in regard to sellers who intentionally mislead prospective buyers or hype their coins with claims that "this coin is worth \$5,000 in MS67" when the coin they are selling is questionably mint state at best? Also another problem I perceive are these "do it yourself" slabbers that grossly overgrade coins. One particular self-slabber even uses Coin World slabs. I believe some kind of disclaimer should be used in regard to any guarantees offered by the slab company in question. Also, I think the hypsters should have to disclaim up front that their coins aren't the high grade (and high value) coins. It's to the point almost anything goes in these listings.

[havinfun77707](#) (869 ☆) [View Listings](#) | [Report](#)

Aug-30-04 17:13 PDT 26 of 101

Are we asking the questions too fast? Should we give time for answers?

[flip48](#) (325 ☆) [View Listings](#) | [Report](#)

Aug-30-04 17:13 PDT 27 of 101

On the subject of fake Trade and Seated dollars I am curious to know why a particular Chinese seller of these coins was suspended for only a short period of time and was allowed to return to selling 25 and 50 coin lots to US buyers. This seller apparently has at least 2 eBay IDs

Some of these US buyers have immediately resold these coins as genuine, at least in one case, lying by claiming to have purchased them at a "thrift shop".

[deirdre@ebay.com](#) [View Listings](#) | [Report](#)

Aug-30-04 17:13 PDT 28 of 101

Hi tali_llama:

Thanks for the feedback on the workshop format. I would love to hear your suggestions re: different formats. Please feel free email me your suggestions.

Thanks,

Deirdre
eBay Community Development

[gibfrog](#) (229 ☆) [View Listings](#) | [Report](#)

Aug-30-04 17:14 PDT 29 of 101

Hi Sul9

Check out - <http://pages.ebay.com/help/policies/authenticity-disclaimers.html>

What you are reporting seems to be an authenticity disclaimer violation.

Gibfrog

PS I have reported this and all ebay does is terminate the auction, EXCPET FOR LIVE AUCTIONS. Ebay commonly allows LIVE auctions to post authenticity disclaimers in the boilerplate of the ad. I guess it is a money thing.

[coins@ebay.com](#) [View Listings](#) | [Report](#)

Aug-30-04 17:14 PDT 30 of 101

Hello all and thank you for your posts. Let me try to address them:

* [w2up] Power Sellers are not exempt from eBay policies including the Coins Code of

Conduct.

* [michigan99] eBay's policy does not allow sellers to use ignorance as an excuse to list an item for which the sellers are not sure of the item's authenticity. Please see: <http://pages.ebay.com/help/policies/authenticity-disclaimers.html>

* [gibfrog] Let me confirm how and when you reported this seller. Did you use the link at the bottom of this page <http://pages.ebay.com/help/policies/selling-coins.html>

Thanks.

[satootoko](#) (176 ☆) [View Listings](#) | [Report](#)

Aug-30-04 17:14 PDT 31 of 101

Is anyone from eBay planning to answer any of our questions, or even watching this "discussion"?

[w2up](#) (474 ☆) [View Listings](#) | [Report](#)

Aug-30-04 17:17 PDT 32 of 101

* [w2up] Power Sellers are not exempt from eBay policies including the Coins Code of Conduct.

Well, it certainly appears that way.

[mr1794](#) (128 ☆) [View Listings](#) | [Report](#)

Aug-30-04 17:18 PDT 33 of 101

I wonder how the watchdogs will deal with auctions that are reported sometime close to when the auction ends. I assume that a watchdog still has to go through "proper channels". Would it be appropriate to give some watchdogs the power to freeze an auction pending resolution of a complaint?

[mr1794](#) (128 ☆) [View Listings](#) | [Report](#)

Aug-30-04 17:19 PDT 34 of 101

Obviously, a frozen auction could be unfrozen or canceled, subject to the conclusion of the investigation.

[michigan99](#) (1618 ☆) [View Listings](#) | [Report](#)

Aug-30-04 17:20 PDT 35 of 101

Freezing an auction might be a good idea but I wonder if there would be any legal issues involved.

[richarde13](#) (547 ☆) [View Listings](#) | [Report](#)

Aug-30-04 17:20 PDT 36 of 101

eBay's policy does not allow sellers to use ignorance as an excuse to list an item for which the sellers are not sure of the item's authenticity. Please see: <http://pages.ebay.com/help/policies/authenticity-disclaimers.html>

Than why when a seller is reported, NOTHING is done?
25 year + A.N.A.member #87425

[jody526](#) (173 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:21 PDT 37 of 101

So, the "CCW" is a group of volunteers, who are active in the eBay marketplace, and were found through consultations with your partners (e.g. A.N.A.), and their identities won't be revealed.

If that isn't putting the fox in charge of guarding the chicken house, I don't know what is.

[havinfun77707](#) (869 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:21 PDT 38 of 101

It would seem to me a great many auctions for fake coins could be found just with certain key word searches. I find them all the time. For example auction states this coin is not real. Now even though that seller may be honest in saying so, judging buy how high the get bid up the buyer may not be so honest.


[sul9](#) (273 ★) [View Listings](#) | [Report](#)

Aug-30-04 17:21 PDT 39 of 101

Has it ever been considered that counterfeit, copies, or replicas should have to state this in the title bar so that there would not be any room for doubt?

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EXHIBIT “D”

Windows Live

Re: eBay Listing Removed: Counterfeit Currency and Stamps (=PS &12363 JM151478475)

From: **Paul Raine** (rainepeg@comcast.net)
Sent: Sat 10/13/07 2:00 PM
To: ended@ebay.com
Cc: john callandrello (ugs.llc@hotmail.com); Paul Raine (rainepeg@comcast.net)

Please forward the Company Name , Address, Phone Number & Contact on who you have contracted to determine these standards.

By initiating these practices without fully investigating the facts you are without any doubt heading down the path of a huge litigation issue.

The coin you have removed is none you have referenced, it is neither Counterfeit or miss represented and hopefully your so called experts are willing to prove this.

Please respond and advise the requested information.

Most Respectfully,

Paul G Raine
LJR Coins, Seattle, WA ISA
(206) 431-1220

----- Original Message -----

From: ended@ebay.com
To: rainepeg@comcast.net
Sent: Saturday, October 13, 2007 10:32 AM
Subject: eBay Listing Removed: Counterfeit Currency and Stamps (=PS &12363 JM151478475)



eBay sent this message to **Paul Raine (ljrcoins)**.

Your registered name is included to show this message originated from eBay. Learn more.

eBay Listing Removed: Counterfeit Currency and Stamps (=PS &12363 JM151478475)

Dear ljrcoins,

You recently listed the following eBay Stores listing:

260168340502 - 1958-D CENT - CERTIFIED (SPIKED MINT MARK) ~ MS66 RED

The eBay Stores listing was removed because it violated the eBay Counterfeit Currency and Stamps policy. All fees related to this listing have been credited to your account. We also notified members who placed bids on the item that the listing has been canceled.

eBay does not permit the sale of currency that is improperly described, fraudulent or counterfeit. As such, sellers of coins or paper money are required to disclose information about the authenticity of any items listed, including any information regarding alterations or other information which may have a material impact on the value of the item listed.

Sellers may only list a coin as "certified," if it has been certified by one of the following authorized grading companies:

- Numismatic Guaranty Corporation (NGC)
- Numismatic Conservation Services (NCS)
- Professional Coin Grading Service (PCGS)
- Independent Coin Grading (ICG)
- ANACS

Note

If the coin has not been certified by one of the authorized grading companies, the coin may only be listed as raw or certified. Raw or uncertified coins are permitted for sale on eBay, as long as:

- A numeric grade is not included in the title of the listing, such as MS-65, VF-25, etc. A numeric grade may only be included in the description of the listing.
- The grading company or price guide is not referenced in the title or description.
- A dollar value (even if personal opinion) is not included in the title or description.

For more information on the eBay Selling Coins policy, please visit:

<http://pages.ebay.com/help/policies/selling-coins.html>

Please note: violation of this or other eBay policies may result in forfeit of eBay fees on cancelled listings, limits on account privileges and account suspension.

To review eBay's list of Prohibited, Questionable, and Infringing items, please visit:

http://pages.ebay.com/help/sell/item_allowed.html

For more information on why eBay may remove a eBay Stores listing, please visit:

<http://pages.ebay.com/help/tp/listing-ended.html>

Thank you for your understanding.

Sincerely,

eBay Trust & Safety

Learn how you can protect yourself from spoof (fake) emails at:
<http://pages.ebay.com/education/spooftutorial>

This administrative email was sent to rainepg@comcast.net from eBay. Your account is registered on www.ebay.com. As outlined in our User Agreement, eBay will periodically send you information about site changes and enhancements. If you would like to receive this email in text format, change your notification preferences.

See our Privacy Policy and User Agreement if you have questions about eBay's communication policies.

Privacy Policy: <http://pages.ebay.com/help/policies/privacy-policy.html>

User Agreement: <http://pages.ebay.com/help/policies/user-agreement.html>

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Windows Live™

Re: eBay Listing Removed: Counterfeit Currency and Stamps (=PS &12363 JM165911995)

From: **Paul Raine** (rainepg@comcast.net)
Sent: Mon 12/10/07 7:39 PM
To: ended@ebay.com
Cc: john callandrello (ugs.llc@hotmail.com)

To Whom this may concern,

as you can see by my track record over the years with eBay I show exemplary business practices and the proof is with my feedback. I have paid eBay several thousand dollars in fees as well as fees to paypal. If I was such a poor example of your Company I could understand your actions by removing UNIVERSAL GRADING SERVICE from my listings. This is my busy season and you have chosen to remove those listings with I'm sure more to follow. You now have take livelihood away from me without just cause and I must say conduct yourselves in a manner that is unjust.

Once again I implore you to personally check out Universal Grading Service on their website with the email address I have attached. UGS Ownership has 20 plus years of professional grading experience and is equal if not more consistent that your accepted Grading Services. Just because it's a fairly new name in the Business does not mean they should not be allowed to conduct business, after all eBay as a Company is not that old.

I personally have been around coins long enough that I can grade more accurate than ICG who I choose not to do business with and that Company you accept?????. I don't know which outside source you used to determine who you would accept as Grading Service but you have made a huge mistake by removing my listings for Universal Grading Service items because factually put, they were NOT considered and not investigated by you as a legitimate Company.

There are some Grading Companies that are not worthy, I admit that. Universal Grading Service is not one of those at all and overall grade fairly, conservatively and accurately.

In closing, I'm just a Dealer trying to make a HONEST living and should you choose to close my account with eBay, so be it. At this point I must seek legal advice on this as I'm sure you would in my position. This has the appearance of collusion and is most unfair to legitimate Business that operate on eBay. I know for a fact I am ONE and so is Universal Grading Service.

A response would be very much appreciated,

Most Respectfully.

Paul G Raine
Owner - LJR Coins, Seattle, WA.
(206)431-1220

----- Original Message -----

From: ended@ebay.com
To: rainepg@comcast.net
Sent: Sunday, December 09, 2007 2:24 PM
Subject: eBay Listing Removed: Counterfeit Currency and Stamps (=PS &12363 JM165911995)



eBay sent this message to Paul Raine (ljrcoins).
Your registered name is included to show this message originated from eBay. Learn more.

eBay Listing Removed: Counterfeit Currency and Stamps (=PS &12363 JM165911995)

<http://by101w.bay101.mail.live.com/mail/PrintShell.aspx?type=message&cpids=c63bec9...> 12/10/2007

EXHIBIT “E”



Home > Community > Neighborhoods > Coins > Coins: Discussions > HOW ABOUT A BIG CHEER FOR EBAY & THE ANA FOR GETTING RID OF THE JUNK SLABS

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This Discussion Tagged As:

No tags have been added to this discussion.

HOW ABOUT A BIG CHEER FOR EBAY & THE ANA FOR GETTING RID OF THE JUNK SLABS

24 replies

Created on Oct 10, 2007 6:47 AM by hcc-inc (11924 ★)

SO MANY OF THE SELLER OF JUNK SLABS ARE CRYING FOUL & ANTI-TRUST THIS & BOO-HOO THAT . IM REALLY INTERESTED IN HEARING FROM ALL OF THE SELLERS & BUYERS WHO ARE REALLY HAPPY THESE TYPE OF SELF SLABBERS WILL EVENTUALLY BE WEEDED OUT ! SO FOR ALL OF US WHO SELL COINS THAT ARE GRADED CORRECTLY & SLABBED BY COMPANIES THAT ARE SUPPORTED BY THE ANA LETS HEAR A POSITIVE WORD & APPLAUDE EBAY & THE ANA FOR THEIR EFFORTS !

☐ Useful ☐ Funny

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Hi, I think not grading the coin is always the best way to go if you are not a coin expert because the grade sometimes is in the eye of the beholder within reason. Even the best like PCGS and NGC get it wrong sometimes but overall they are very consistent. I am not a coin expert but Firefighting and computer repair is my specialty. I love the hobby of collecting, buying and selling coins. Well hopefully these other grading companies will try to grade more consistent in the future but for now my favorites are PCGS and NGC they are the strictest.

GOD BLESS AMERICA!

THANKS TO EBAY AND ALL THE GREAT COIN COLLECTORS AND DEALERS WHO MAKE THIS A GREAT HOBBY :)

by acepcrepair (858 ★)

Oct 10, 2007 5:23 PM

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It is a good start. It is just that, a start. Hopefully e-bay will continue to place more safeguards in place to protect the buyer as well as the seller.

Even while this is happening on ebay there is a company who is now authenticating the authentecator.


by lybco2 (151 ★)

Oct 10, 2007 8:33 PM

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Hi all, weeding out all the certifiers that overgrade is really good. Although you can get some nice coins in these holders. Just remember to bid/buy the coin, not the plastic. Bid what is appropriate, if you win you can always crack it out and have a nice raw coin. Or submit it to NGC or PCGS.

by bigebb1 (837 ★) 

Oct 11, 2007 3:42 AM

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THANKS FOR YOUR INFO. VERY NICE TO SEE THIS HAPPEN. I REALLY HATE TO SEE NEW EBAYERS GET BURNED....I FOR ONE TRY TO BE HONEST AND FAIR.

by ranran59dwrr (276 ★)

Oct 11, 2007 2:56 PM

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The bottom line is that ebay is trying to protect buyers that have little knowledge about the coins they are buying. I admire their ambition, however they will never be able to accomplish this goal.

If everyone would grade the coin, and pay what they are willing to pay for that grade, instead of buying the numbers inside the plastic, the only words in the title that would make any difference would be the date, series, type, variety, and composition.....BTW this is how I list coins and currency

Education is the answer, not discrimination.....

by public-auction (8590 ★)

Oct 12, 2007 7:47 AM

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I applaud Ebay and the ANA for their action. It is a long overdue first step. Junk slabs distract from the certified coin buying experience. There is a reason why PCGS/NGC certified coins sell for top dollar in the rare coin market. To sell junk slabs using PCGS price sheets is misleading. Go to other premier auction house websites and you do not see the junk slabs. The next step is for coin buyers to educate themselves through the ANA or local collecting groups.

by boundingnumismatics (879 ★) 

Oct 12, 2007 11:50 AM

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For myself speaking, I am not a coin "expert", I mainly buy and sell for silver and gold bullion. I occasionally buy a slabbed American Silver Eagle or American Gold Eagle, but only if they are PCGS or NGC.

When a particular grading company grades all of their coins as MS70, then something is wrong.


by curtis76048 (324 ★)

Oct 13, 2007 11:54 AM

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To reply to one of the comments left, you really can't buy the coin inside the junk slab, one wouldn't know if its been dipped or not and thats a BIG risk. I'm a coin collector and dealer and I will only buy and sell NGC and PCGS coins off of e-bay. The problem with buying raw coins, one can't tell if the coin has ever been cleaned, dipped, whiz, or fake. Before one thinks about buying the junk slab coin, asked yourself, if you cracked it out and sent it to PCGS or NGC and it has been doctored and a no grade label given, you have spent \$3 to \$10.00 for the coin, \$12.50 to \$14.00 for grading fees and all for a face value coin that wouldn't have bought you a cup of coffee.

by edwardb256 (1141 ★) 

Oct 14, 2007 10:12 AM
Report this

Too often, enthusiasm out-paces knowledge with new collectors. Unfortunately, there are too many unscrupulous sellers ready to take advantage of this knowledge void. E-bays action was a positive step in the right direction to discourage the jackels!
by victordeasley (58 ★)

Oct 14, 2007 6:49 PM
Report this

Yeah, get rid of the cheap fakers, and swindlers who only motive was to raise the prices of low cost cheap run of the mill coins and pass them off as high grades here on ebay to fool the new jacks and novices into believing that those coins were of high quality when in reality this was the biggest scam going. ebay has to limit the grading outfits to 3 or 4 and that is it. also, ebay should also do something about the shipping costs that are posted here. outrageous for U.S. Postal service within the USA. sad. they list \$6.00 shipping, and when you get the coin the envelop says \$0.79 cents. lol.

by silver*coins (198 ★)
Oct 19, 2007 6:58 PM
Report this

I agree with the previous statement. Grade the coin NOT the service. I have found coins from almost every "slabber" that I consider to be correctly graded. However, for those that do not have the eye and training I do, there are things they can do to help themselves. First of all, stay with ANACS, PCGS, NGC or SEGS. That being said I have found some tremendous coins graded by NNC recently. All of them will make mistakes, all of them will under or overgrade.

Each company seems to have a specialty or a group of coins that they grade differently. For instance, I buy ANACS graded in my two cent pieces as they seem to have some of the specifics of the coin down pat. I would not usually look at a two or three cent piece in PCGS except I know that the unknowing will buy the "tag". The best thing about some services is the slab will protect the coin from the uneducated and further damage.

by mistercoin (655 ★)
Oct 20, 2007 10:07 AM
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I must say that I am not a fan of Ebay's decision to preclude the citing of some slabs in coin listings. I've always been an advocate for the truth "outing" in the marketplace of free ideas. Ebay's decision distorts that marketplace by implying that "everything" in the approved slabs is the truth and "nothing" in the non-approved slabs is true. Reality is far from that case with each certification company getting some grades right and others wrong. Personally speaking, I only buy PCGS or ANACS slabs as a last resort because those coins go for inflated prices due to the risk aversion of so many buyers.

by rhardb (297 ★)
Oct 21, 2007 10:20 AM
Report this

I see the main value of slabbing as authentication for coins that can be expertly faked. I have many raw coins like the 1932 D and S Washington quarters that are often pasted on mint marks... The grade is an opinion. I collect mostly nickels and am trying to understand the PCGS and NGC standards for MS 63 64 65 66 and

67 coins. Many times they look the same...
Full step Jeffs also can be disputed.
by nickelbuyer (236 ★)
Oct 28, 2007 8:55 AM
Report this



HIP-HIP-HOORAY!!!
I'LL DRINK TO THAT !!!
by chiefbullshit (149 ★)
Oct 28, 2007 10:12 AM
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EXHIBIT “F”



AMERICAN
NUMISMATIC
ASSOCIATION

IMMEDIATE RELEASE: September 18, 2007
CONTACT: Jay Beeton
Telephone: 719-482-9864
E-mail: pr@money.org

eBay Launches New Policy Within its Coins Category ANA Applauds eBay Fraud Prevention Efforts

Yesterday, eBay launched a new policy in its Coins Category, which will ensure that any coins listed as certified must be certified by one of four grading companies.

"The ANA supports this effort to improve consumer protection for people buying and selling coins on eBay," said ANA President Barry Stuppler. "Although the ANA is not responsible for this policy, we support any effort to reduce the potential for fraud and to help safeguard the coin-collecting hobby."

The ANA has worked with eBay since September 2004, and through the Coins Community Watch group has assisted eBay in identifying misrepresented or fraudulent listings in the on-line auction company's coins category. During this period, the ANA emphasized to eBay the need to establish regulations designed to minimize the opportunity for consumer fraud.

"In order for consumer fraud to occur, three elements must be present: a person's desire, ability and opportunity to commit the fraud," said ANA Consumer Awareness Coordinator Susan McMillan, "We cannot control a person's desire or ability, but we can try to remove the opportunity."

In February 2007, eBay approached ANA for input on how best to address the issue of fraudulent grading and authenticating. The ANA provided eBay with input on possible guidelines and also provided them with the results of the PNG/ICTA 2006 Grading Services Survey.

In August, after much deliberation, the ANA recommended that eBay only go forward with the policy change if eBay would use the results of the PNG, ICTA 2006 Grading Service Survey. View the results of that survey at:
<http://www.pngdealers.com/public/pressreleases.cfm?article=47>

"Ultimately, eBay's determination on which grading services would qualify for the certified classification was solely an internal eBay policy decision," said ANA Acting Executive Director Kenneth Hallenbeck.

According to the new eBay policy, which eBay officials say is intended to improve buyer confidence, any listing of a "certified" coin must be certified by one of the following companies: Numismatic Guaranty Corp./Numismatic Conservation Services (NGC/NCS), Professional Coin Grading Service (PCGS), Independent Coin Grading (ICG), or ANACS.

Sellers will still be permitted to list coins graded by other grading services in other coin categories as long as they follow certain conditions.

Detailed requirements for listing certified coins can be accessed under the "Some Examples" section of eBay's "Selling Coins and Currency" policy page:
<http://pages.ebay.com/help/policies/selling-coins.html>

Enforcement of the new policy may not be immediate as eBay works to make sure everything is running correctly. For additional information regarding the implementation of this policy please go to the eBay policy page referenced above or go to these pages on the eBay site:

eBay's Coins & Paper Money Discussion Board
<http://forums.ebay.com/db1/forum.jspa?forumID=8>

eBay's Security & Resolution Center
<http://pages.ebay.com/securitycenter/index.html? trksid=m40>

The American Numismatic Association is a nonprofit organization dedicated to educating and encouraging people to study and collect money and related items. With nearly 32,000 members, the Association serves the academic community, collectors and the general public with an interest in numismatics. The ANA helps all people discover and explore the world of money through its vast array of programs including its education and outreach, museum, library, publications, conventions and seminars. For more information about the ANA, call 719-632-2646 or visit www.money.org.

EXHIBIT “G”



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Criteria	Average rating	Number of ratings
Item as described	☆☆☆☆	2011
Communication	☆☆☆☆	2009
Shipping time	☆☆☆☆	2006
Shipping and handling charges	☆☆☆☆	2011

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Feedback

- Great, THANKS!!!!**
GREECE - 1993 50 DRACHMA - 1995 SILVER HEAVILY POLISHED (#380028822337)
- Very pleased with transaction.**
MACEDONIA - 1992 10 DENAR (UNCIRCULATED) (#8423617157)
- Very pleased with transaction.**
BHUTAN - 1991 100 NGULTRUM (UNCIRCULATED) (#260023363030)
- Very pleased with transaction.**
KAZAKHSTAN - 1990 5 TENGE (UNCIRCULATED) (#260023217208)
- Very pleased with transaction.**
SUDAN - 1998 100 POUNDS (UNCIRCULATED) (#6399216322)
- Very pleased with transaction.**
IRAN - 1991 100000 RIAL BANKNOTE (UNCIRCULATED) (#260022994454)
- Very pleased with transaction.**
TANZANIA - 1981 100 SHILINGI (UNCIRCULATED) (#260022941408)
- Very pleased with transaction.**
LAOS - 1998 500 KIP (UNCIRCULATED) (#260017738866)
- Very pleased with transaction.**
ZAMBIA - 1982 10 KWACHA (UNCIRCULATED) (#260031511684)
- Very pleased with transaction.**
ERITREA - 1997 1 NAKFA (UNCIRCULATED) (#260030094677)

From / Price

Buyer: daphgeo (262 ☆)
 US \$9.50

Date / Time

Jun-02-08 12:48

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Buyer: greendadtokens (151 ☆)
 US \$1.15

Jun-02-08 03:04

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 US \$1.75

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 US \$1.00

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Buyer: greendadtokens (151 ☆)
 US \$6.00

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Buyer: greendadtokens (151 ☆)
 US \$1.00

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Buyer: greendadtokens (151 ☆)
 US \$1.25
















Jun-02-08 03:04

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Buyer: greendadtokens (151 ☆)
 US \$1.00

Jun-02-08 03:04

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	Very pleased with transaction. GUYANA ~ ND (1982-1992) 10 DOLLAR NOTE (UNC) (#260029422606)	Buyer: greendadtokens (151 ☆) US \$1.00	Jun-02-08 03:04 View Item
	Very pleased with transaction. NEPAL ~ ND (1971-) 2 RUPEES BANKNOTE (#260062900583)	Buyer: greendadtokens (151 ☆) US \$1.00	Jun-02-08 03:04 View Item
	Very pleased with transaction. AUSTRALIA ~ 2005-M DOLLAR (COMMEMORATES - GALLIPOLI) (#260072138528)	Buyer: greendadtokens (151 ☆) US \$3.95	Jun-02-08 03:04 View Item
	Very pleased with transaction. GHANA ~ 1980 50 CEDI BANKNOTE (UNCIRCULATED) (#8405115095)	Buyer: greendadtokens (151 ☆) US \$1.25	Jun-02-08 03:04 View Item
	Very pleased with transaction. MADAGASCAR ~ 2004 500 FRANCS (UNCIRCULATED) (#8404734744)	Buyer: greendadtokens (151 ☆) US \$1.35	Jun-02-08 03:04 View Item
	Very pleased with transaction. HAITI ~ 2004 50 GOURDES (UNCIRCULATED)-COMMEMORATIVE (#260081980630)	Buyer: greendadtokens (151 ☆) US \$5.75	Jun-02-08 03:04 View Item
	Very pleased with transaction. NETHERLANDS ANTILLES ~ 1970 2-1/2 GULDEN (UNC) (#260081980170)	Buyer: greendadtokens (151 ☆) US \$4.85	Jun-02-08 03:04 View Item
	Very pleased with transaction. BANGLADESH ~ 2002 10 TAKA BANKNOTE - UNCIRCULATED (#260154218404)	Buyer: greendadtokens (151 ☆) US \$1.00	Jun-02-08 03:04 View Item
	Very pleased with transaction. BANGLADESH ~ 1997ND 10 TAKA BANKNOTE (UNCIRCULATED) (#260081089305)	Buyer: greendadtokens (151 ☆) US \$1.25	Jun-02-08 03:04 View item
	good seller, fast shipping, item as described GREECE ~ 1980 20 DRACHMAI ~ 835 SILVER ~ CIRC (#260242471797)	Buyer: grsaitis (37 ☆) US \$ 0.24	Jun-01-08 23:52 View Item
	Nice lot, well done. GERMANY ~ SMALL ALL DIFFERENT COIN LOT - NO SILVER (#260240287802)	Buyer: cvamec (830 ☆) US \$8.55	Jun-01-08 21:11 View Item
	very cool! thanks! DENMARK ~ SMALL LOT of ALL DIFFERENT COINS ~ NO SILVER (#260241870088)	Buyer: mustopu (73 ☆) US \$3.25	Jun-01-08 19:02 View Item
	Excellent ebayer. Seamless transaction PHILIPPINES ~ ND(1964) PESO ~ SILVER ~ 100,000 MINTED (#380027038719)	Buyer: ecogrow (218 ☆) US \$18.17	Jun-01-08 10:49 View Item
	Excellent ebayer. Seamless transaction MEXICO ~ 1985 10 PESOS ~ 900 SILVER ~ 40 mm (#260239440293)	Buyer: ecogrow (218 ☆) US \$14.37	Jun-01-08 10:48 View Item
	coin as described Good e buyer MEXICO ~ 1959 10 PESOS ~ 720 SILVER ~ 38 mm (#380027400825)	Buyer: j50gool (43 ☆) US \$8.00	Jun-01-08 10:29 View Item

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	1908 \$20 ST GAUDENS GOLD NO MOTTO WELLS FARGO MS68 PCGS Unbelievable - A MS-68 Pedigreed PCGS Saint Gauden Gold	US \$26,900.00 US \$26,975.00	- Buy It Now	3d 14h 56m
	GEMMY 1887 \$3 GOLD INDIAN PRINCESS PCGS PQ MS65 Low Original Mintage and Population! Great Opportunity!	US \$21,250.00 US \$21,450.00	- Buy It Now	3d 15h 02m
	PREMIUM 1879 \$3 GOLD INDIAN PRINCESS CHOICE PCGS MS63	US \$8,749.00 US \$8,799.00	- Buy It Now	3d 15h 18m
	1915-S ST SAINT GAUDENS GOLD DOUBLE EAGLE	US \$6,799.00	-	

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Highest grade of MS66.

NONE graded higher!

US \$6,849.00 *=Buy It Now*

3d 15h 20m

1893-1906 SET OF

FOUR LIBERTY

GOLD RARITIES

NGC MS63

Ultimate Certified Gold

Set for Collectors or

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US \$6,379.00 *=Buy It Now*

3d 14h 22m



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1915-P \$20 ST ST

GAUDENS GOLD

DOUBLE EAGLE

PCGS MS64++

Huge Upside Potential

~ Next Grade up

valued at \$28,000

US \$5,849.00 -

US \$5,979.00 *=Buy It Now*

3d 15h 33m

ULTRA RARE

1903-P \$5 GOLD

HALF EAGLE GEM

NGC MS65 PQ+

US \$5,750.00 -

US \$5,799.00 *=Buy It Now*

3d 15h 06m

CHOICE 1934-S

PEACE SILVER

DOLLAR PCGS

MS64

US \$5,499.00 -

US \$5,549.00 *=Buy It Now*

3d 15h 38m

SUPERIOR 1906-S

\$5 GOLD LIBERTY



HALF EAGLE GEM

NGC MS65

Last year of mintage of

\$5 Libs at San

Francisco Mint

US \$5,429.00 -

US \$5,499.00 *=Buy It Now*

3d 15h 22m

Enlarge

SHARP 1926-S

PEACE DOLLAR

CHOICE MS66

STAR NGC

US \$5,199.00 -

US \$5,299.00 *=Buy It Now*

3d 15h 00m

BLAST WHITE

1900-O MORGAN



SILVER DOLLAR

GEM NGC MS67

One of the finest

known! NONE graded

higher!


US \$4,899.00 -

US \$4,949.00 *=Buy It Now*

3d 15h 19m

SUPERB 1911-S

\$20 ST. GAUDENS




**NGC GEMMY
MS65 PQ**
NEXT HIGHEST GRADE
VALUED AT \$18,000+

US \$4,879.00 -
US \$4,939.00 *=Buy It Now*

3d 14h 42m

**1922-P ST SAINT
GAUDENS \$20
GOLD DOUBLE
EAGLE PCGS
MS65**




US \$4,799.00 -
US \$4,849.00 *=Buy It Now*

3d 15h 55m

One of the best
surviving examples of
its mintage!

**1986 ISLE OF MAN
PLATINUM NOBLE
PROOF 4 COINS
SET**




US \$4,350.00 -
US \$4,396.00 *=Buy It Now*

3d 15h 34m

One of Only 2,000
original Sets issued 22
years ago


**1923-D ST SAINT
GAUDENS \$20
GOLD DOUBLE
EAGLE PCGS
MS66**



US \$3,599.00 -
US \$3,629.00 *=Buy It Now*

3d 15h 12m

**1928-P ST SAINT
GAUDENS GOLD
DOUBLE EAGLE
PCGS MS66**




US \$3,499.00 -
US \$3,579.00 *=Buy It Now*

3d 15h 04m

Compare vs. MS67 at
13K!


**1908 \$20 ST
GAUDENS GOLD
NO MOTTO
WELLS FARGO
MS66 NGC**



US \$3,419.00 -
US \$3,479.00 *=Buy It Now*

3d 14h 20m

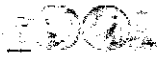
**KEY DATE 1901-S
MORGAN SILVER
DOLLAR GEM
NGC MS65 RARE**



US \$3,399.00 -
US \$3,429.00 *=Buy It Now*

3d 14h 40m

**STUNNING 1934-P
SILVER PEACE
DOLLAR PCGS
MS66 GEM**



US \$3,249.00 -
US \$3,289.00 *=Buy It Now*

3d 15h 56m

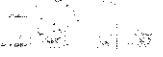
**1910-D \$20 SAINT
GAUDENS GOLD**



US \$3,049.00 *=Buy It Now*

3d 14h 29m

	DOUBLE EAGLE MS65 PCGS	US \$3,099.00		
	1914-D ST SAINT GAUDENS \$20	US \$2,799.00	-	
	GOLD DOUBLE EAGLE PCGS MS65	US \$2,879.00	=Buy It Now	3d 14h 58m
	KEY DATE 1888-S MORGAN SILVER DOLLAR GEM PCGS MS65	US \$2,725.00	-	
		US \$2,799.00	=Buy It Now	3d 15h 03m
	1902 \$2.50 GOLD LIBERTY QUARTER EAGLE GEM NGC MS65	US \$2,629.00	-	
		US \$2,649.00	=Buy It Now	3d 15h 53m
	PREMIUM 1926-P INDIAN HEAD \$10 GOLD EAGLE NGC MS64	US \$2,339.00	-	
		US \$2,399.00	=Buy It Now	3d 14h 49m
	RARE 1878-P 7/8 TF 7/8TF MORGAN SILVER DOLLAR NGC MS65	US \$2,069.00	-	
		US \$2,099.00	=Buy It Now	3d 14h 55m
	SUPERB 1908-P \$5 GOLD LIBERTY HALF EAGLE PCGS MS64 OGH	US \$1,929.00	-	
		US \$1,999.00	=Buy It Now	3d 14h 37m
	BRIGHT WHITE 1899-S MORGAN SILVER DOLLAR GEM PCGS MS65	US \$1,899.00	-	
		US \$1,949.00	=Buy It Now	3d 15h 52m
	GREAT 1900-P \$5 GOLD LIBERTY HALF EAGLE CHOICE NGC MS64	US \$1,875.00	-	
		US \$1,899.00	=Buy It Now	3d 14h 53m
	GREAT 1900-P \$20 GOLD LIBERTY DOUBLE EAGLE PCGS MS63	US \$1,799.00	-	
		US \$1,829.00	=Buy It Now	3d 15h 37m




	HIGH-END 1887-P MORGAN SILVER DOLLAR GEM PCGS MS67 PQ+	US \$1,799.00	-	
	Premium Morgan with	US \$1,859.00	=Buy It Now	3d 14h 57m

flashy luster and
pristine surfaces

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EXHIBIT “I”

From: "ended@ebay.com" <ended@ebay.com>
To: vakiric@yahoo.com
Sent: Thursday, August 7, 2008 2:04:44 PM
Subject: MC036 eBay Listing Removed: Currency and Stamps (227575785)

eBay sent this message to Vadim Kirichenko (vakiric).

Your registered name is included to show this message originated from eBay. [Learn more.](#)

MC036 eBay Listing Removed: Currency and Stamps (227575785)

Dear vakiric(vakiric@yahoo.com),

You recently listed the following auction-style listing:

110276767173 - LITHUANIA, Litas Coin, 1925, SILVER, UGS Certified

The was removed because it violated the eBay Currency and Stamps policy. We notified members who placed bids on the item that the listing has been canceled.

Sellers may only list a coin as "certified" if it has been certified by one of the following authorized grading companies:

- Numismatic Guaranty Corporation (NGC)
- Numismatic Conservation Services (NCS)
- Professional Coin Grading Service (PCGS)
- Independent Coin Grading (ICG)
- ANACS

*****Note*****

If the coin has not been certified by one of the authorized grading companies, the coin may only be listed as raw or uncertified. Raw or uncertified coins are permitted for sale on eBay, as long as:

- A numeric grade is not included in the title of the listing, such as MS-65, VF-25, etc. A numeric grade may only be included in the description of the listing.
- The grading company or price guide is not referenced in the title or description.
- A dollar value (even if personal opinion) is not included in the title or description.

For more information on the eBay Selling Currency policy, please visit:

<http://pages.ebay.com/help/policies/selling-coins.html>

Please note: violation of this or other eBay policies may result in forfeit of eBay fees on cancelled listings, limits on account privileges and account suspension.

To review the eBay list of Prohibited, Questionable, and Infringing items, please visit:

http://pages.ebay.com/help/sell/item_allowed.html

For more information on why eBay may remove a , please visit:

<http://pages.ebay.com/help/tp/listing-ended.html>

Your listing(s) may be eligible for relisting through My eBay. If your listing is eligible, you will see the listing in your Unsold Items page within My eBay. Listings that are not eligible for relisting will not be visible in the Unsold Items page.

To relist your item, sign in to eBay, go to My eBay to your Unsold items, and select the item that was canceled -- it's highlighted with a yellow banner. Before relisting, please make any changes necessary to ensure that your revised listing is in compliance with the law and eBay policies. You might want to check your other listings for similar violations as well.

Thank you for your understanding.

Sincerely,

eBay Trust & Safety

Learn how you can protect yourself from spoof (fake) emails at:
<http://pages.ebay.com/education/spoof/tutorial>

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