

THE UNIVERSITY OF TEXAS
DEPARTMENT OF GEOLOGY
AUSTIN 12

July 2, 1962

Dr. H. B. Stenzel
Shell Development Co.
P. O. Box 481
Houston 1, Texas

Dear Henryk:

I had a call from Mrs. Frances Hudspeth and apparently there will be no difficulty in getting together with Mary Grace Adkins on the income tax problems of the fossil collection. There is some doubt as to whether the IRS will accept her proposition or not, but that cannot concern us. They need a statement from an outside person as to the value of the collection as I mentioned on the phone. I had evaluated the collection at the time I was about one-half finished with the cataloging; I will enclose a copy of my evaluation.

The basis for the evaluation I used was roughly what the fossils would cost if they were to be replaced, providing they were available. There are, of course, the many foreign fossils, fossils from deep wells, and types, which could not be replaced. Somewhere around my figure is the figure Mary Grace wants but whether outsiders^{will} agree with it, I cannot be certain. The temporary catalogs can be available to anyone who wants to look at them or the collections can be available for inspection. I know this appears to be a lot of bother for somebody but since I am a member of the institution, the tax people will not take my word for it.

Best regards to all. Thank you again for the interest you have shown by your telephone call.

Sincerely yours,



Keith Young

EVALUATION OF THE ADKINS COLLECTION OF FOSSILS

The basis of the evaluation is the price list of Ward's Natural Science Establishment for comparable material. Since the collection consists primarily of ammonites and non-ammonite mollusks, the breakdown is fairly easy.

<u>Item</u>	<u>Value</u>
5330 fossils from Texas, about 50% ammonites and 50% non-ammonites	
2665 ammonites at \$2.50 ea.....	\$ 6,662.50
2665 other at \$0.75 ea.....	1,998.75
898 fossils from Europe, about 800 ammonites and 98 other	
800 ammonites at \$2.50 ea.....	560.00
98 other at \$1.00 ea.....	98.00
4332 fossils from Mexico, about 50% ammonites and 50% non-ammonites.	
2166 ammonites at \$2.50 ea.....	5,415.00
2166 non-ammonites at \$0.75 ea.....	1,628.00
137 fossils from the western United States, about 99% ammonites and 5% non-ammonites	
130 ammonites at \$2.50 ea.....	325.00
7 other at \$0.75 ea.....	5.25
29 casts of types at \$5.00 ea.....	145.00
162 fossils from subsurface cores, about 90% ammonites and 10% other fossils	
146 ammonites at \$25.00 ea.....	325.00
16 other at \$5.00 ea.....	80.00
33 fossils from other parts of the world, all ammonites at \$2.50 ea.....	82.50
489 fossils, all ammonites, from South America at \$2.50 ea.....	1,222.50
163 fossils from the Gulf Coast of the United States, 50% ammonites and 50% non-ammonites.	
81 ammonites at \$2.50 ea.....	202.50
82 other at \$0.75 ea.....	60.75
16 Holotypes at \$50.00 ea.....	800.00
20 Hypotypes at \$5.00 ea.....	100.00
141 Type species of genera, all ammonites, at \$5.00 ea.....	705.00
TOTAL	\$23,737.25

Since between 1/3 and 1/2 of the collection is yet to be catalogued, it is estimated that the entire collection is worth at least 1/2 again that figure, or TOTAL VALUE \$39,605.86

Since this is a research collection, the intrinsic value is greater than the material value.