



REVERSE AUCTION

The Reverse Auction has become a favorite activity for Convention attendees, and we will again hold a Reverse Auction at the 2013 Convention. If you recall prior Reverse Auctions, they are fun, challenging and give you an opportunity to acquire some wonderful additions to your collection at prices you are willing to pay.

A reverse auction is an auction that starts at market value and proceeds to lower the bid. One of two things ends an auction—a bidder raises his/her paddle signaling a desire to purchase at a certain price, thus closing the bid - OR - the item reaches the reserve (minimum set by the seller) without a bid, the auction is stopped and the salt is returned to the seller. If multiple bidders raise their paddles simultaneously, the bidding is closed to all other bidders on that item and the bid price is raised until only one bidder prevails. Historically, NOSC attendees look forward to the Reverse Auction and strong bids are achieved for wonderful items of low, moderate and high values. If the salt sells, 90% of the winning bid goes to the owner and 10% to the convention to offset convention costs. Salts will also be accepted to be auctioned solely for the benefit of the convention.

A color Reverse Auction Catalog that will include a picture of every salt pre-registered will be a part of every Registration Packet. In order to complete this catalog in time for the Convention, we are asking for pre-registration of auction salts. Please forward a description and a good quality digital picture of each salt to be auctioned to Al Diamond per the instructions below. Reverse Auction Submittal forms are included in this mailing.

Salts for the Reverse Auction will be accepted up to the start of the auction but info and pictures must be submitted to Al Diamond no later than March 30, 2013 for inclusion in the color catalog.

While we welcome salts of all price ranges, we would especially like to offer salts that are unusual and hard to find.

Procedures for Submitting an Item for the Reverse Auction:

- You may simply complete a Reverse Auction Submittal Form for the item you wish to enter and email it along with a digital picture to al@agencyconsulting.com and then bring the item to the convention to be delivered to Al Diamond before the auction.
- You may send Al the item along with the completed form. He will take the photo for the catalog, store the item, and bring it along to the NOSC.
- You may bring items with you to the NOSC for the auction and complete the forms at Registration. The items will not be included in the catalog, but will still be in the auction.
- Use the Reverse Auction Submittal Forms in this mailing. If you need more, please feel free to copy.

Reverse Auction ▲ Al Diamond ▲ 507 N. Kings Hwy. ▲ Cherry Hill, NJ 08034-1503
Phone: 856-779-2430 (work) or Email: al@agencyconsulting.com

Reverse Auction Submittal Form

Name _____ Address _____

Phone _____ Email _____

Description _____

_____ Reference # _____ (H&J, OSC, Smith, etc.)

Retail Value \$ _____ Reserve (\$ amount or "none") \$ _____

Reverse Auction Submittal Form

Name _____ Address _____

Phone _____ Email _____

Description _____

_____ Reference # _____ (H&J, OSC, Smith, etc.)

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