

Black Star Line, Inc., certificate No. 6952: five shares issued to Edward Warner, 17 November 1919. Photo by Rblack131, Wikimedia Commons, CC BY-SA 4.0. The document itself is public domain.

THE REAL ONE · 1919

Read a share like a historian

Edward Warner bought five shares, $25 in all, two months after the line bought its first ship and six days before the *Yarmouth* sailed. Everything below is printed or written on the certificate itself.

PICTURE	A man on shore, a globe reading “Africa, the land of opportunity,” and a steamship under way.
PROMISE	Capital stock $500,000; shares $5 each; “full paid and non-assessable.”
OWNER	Edward Warner, handwritten: five shares.
SIGNED	Geo. Tobias, Treasurer, and Marcus Garvey, President.
CHANGED	By December 1919 the line raised its capital to $10,000,000. The 1921 brochure prints the new figure.

Warner’s $25 bought a share in a ship he might never sail on. What was he really buying?

In the chat: if a $5 share bought into something today, what would you pledge to?