

**BEATLES**

The Fab Four's Top 10
collectibles

**LOU GEHRIG**

Legend's jersey hits
the market

**GIL ELVGREN**

Pinup smashes
auction record

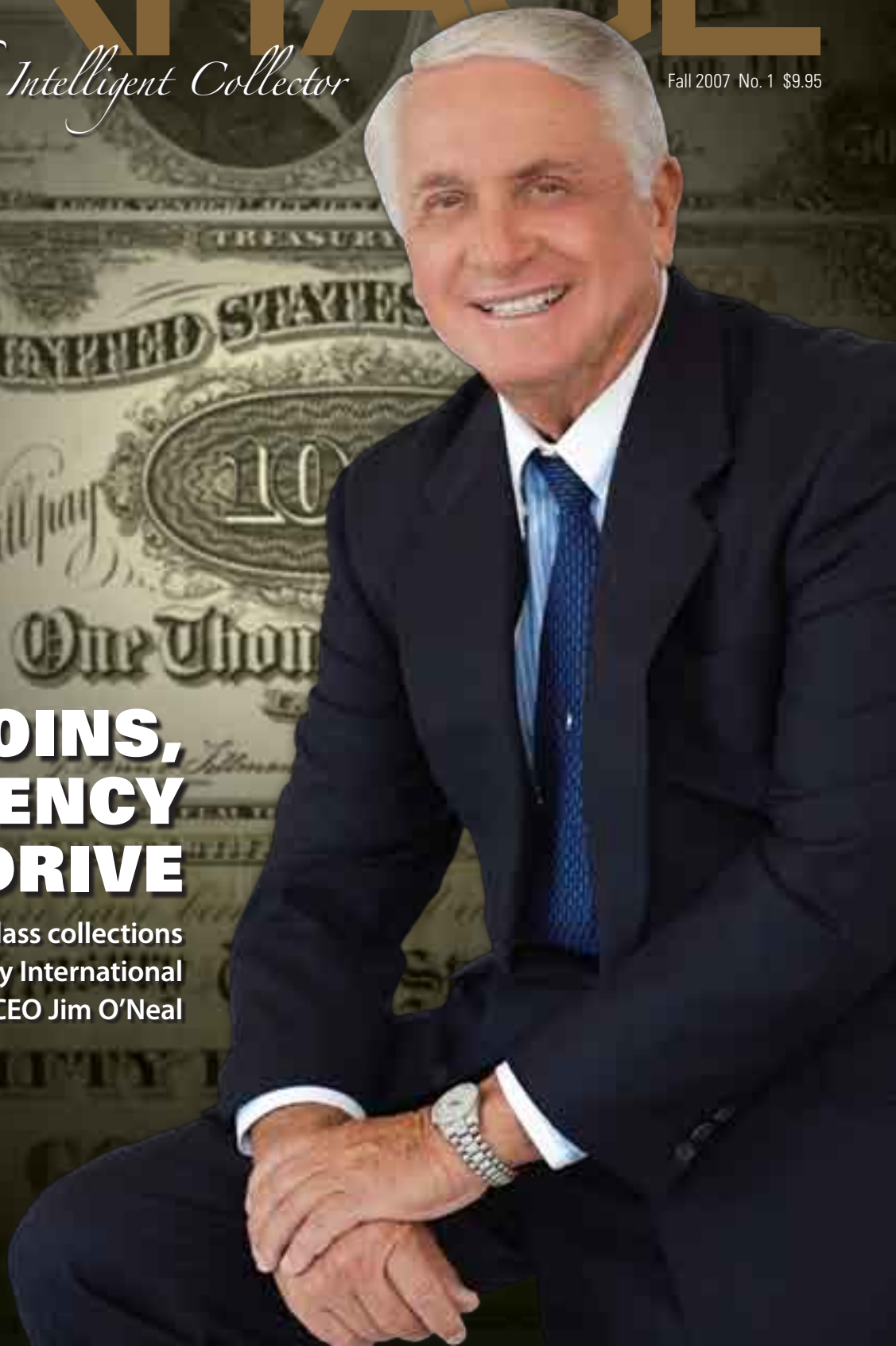
HERITAGE

MAGAZINE *for the Intelligent Collector*

Fall 2007 No. 1 \$9.95

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with former Frito-Lay International
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Ivan Generalic (1914-1992)
The Deer, 1978
Oil on glass
18.7 x 22 in.
Estimate: \$5,000-\$8,000
Part of the Crow Art Partnership
Signature Auction (page 42)

HIGHLIGHTS

- 35 THE ELVGREN COLLECTION
Recent sales have cemented Gil Elvgren's status as the most important American pinup artist.
- 38 COVER STORY: SETTING THE STANDARD
With a determined, no-nonsense approach, Jim O'Neal has joined the ranks of the world's top collectors.
- 42 ART FOR ALL: THE CROW ART PARTNERSHIP
For the first time, portions of the world-class Crow Art Partnership Collection are being made available to the public.
- 46 THE BEATLES: TOP OF THE POPS
The Fab Four remain a favorite among pop music collectors. Here are 10 of their top-selling souvenirs.

IN EVERY ISSUE

- 4 Staff & Contributors
- 5 To Our Readers
- 6 Auctions
- 64 Events
- 66 Calendar
- 67 Experts
- 68 Consignment Deadlines

On the cover: Jim O'Neal, collector and former president and CEO of Frito-Lay International. Design by Michael Puttonen. Photograph by Kelly Williams.

Contents

AUCTION PREVIEWS

- 20 **Americana:** Lincoln’s Fort Pillow letter
- 21 **Western Photography:** “Bandit Queen” Belle Starr
- 22 **Civil War:** Gen. John H. Winder’s Sword
- 23 **Decorative Art:** Tiffany & Co.’s Vine Flatware
- 24 **Movie Posters:** Mary Pickford’s *Pride of the Clan*
- 25 **Americana:** Mechanical banks
- 26 **Sports:** Lou Gehrig’s road jersey
- 28 **Comics & Comic Art:** *All-Flash* #1
- 30 **Illustration Art:** Gahan Wilson’s doomsday cartoon
- 31 **Jewelry:** Oscar Heyman, Gregg Ruth necklaces
- 32 **Fine Art:** The John Pellegrini Collection
- 34 **Music:** Eric Clapton’s Gibson Firebird guitar



The Pride of the Clan
Mary Pickford Company, 1917
Three Sheet (41 x 81 in.)
Estimate: \$5,000-\$10,000
Part of the Vintage Movie Poster Signature Auction (page 24)



Crow beaded and fringed hide war shirt, circa 1870
Estimate: \$80,000-\$120,000
Part of the Native American Art Signature Auction (page 21)

TREASURES

- 8 Frank Reaugh’s *Breezy Morning*
- 10 Gen. Ulysses S. Grant’s Civil War presentation sword
- 12 Judith Leiber’s precious couture handbags

ACQUISITIONS

- 14 **Movie Posters:** Big day for *Black Cat*
- 16 **Coins:** New owner for 1920-S eagle
- 17 **Sports:** Reining in Babe Ruth
- 18 **Fine Art:** Frederic Remington’s *Mexican Buccaro*
- 19 **Roundup:** Norman Rockwell, Van Cleef & Arpels, and Harriet Whitney Frishmuth



22K Gold Jewelry Suite
Ilias LaLaounis
Estimate: \$6,000-\$8,000
Part of the Jewelry & Timepieces Signature Auction (page 31)

DEPARTMENTS

- 50 **Investing Wisely:** Is the art and collectibles market heading for an upswing?
- 56 **Coins & Currency:** The year has started with a bang
- 58 **Collector’s Detective:** Sleuthing pinpointed the year of Babe Ruth’s pinstripes
- 59 **Trusts & Estates:** Planning ahead doesn’t have to be an uneasy experience
- 60 **Jumping In:** Now’s the time to discover political memorabilia
- 63 **Intelligent Collector:** It all begins with an honest self-awareness of your personal ambitions

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Our Mission

THE 24 WORDS BELOW, RECENTLY CRAFTED THROUGH A COLLABORATION OF SEVERAL dozen of our managers, express how we envision Our Mission here at Heritage Auction Galleries and *Heritage Magazine*:

To be the world's most trusted and efficient marketplace and information resource serving owners of fine art, collectibles, and other objects of enduring value.

One of Heritage's two predecessor companies (parts of which merged in 1982 to form Heritage) was located in Boston, Mass., directly across the street from Fidelity Investments, with whom we maintained an excellent relationship. Fidelity was a wonderful firm even then, but much smaller than today.

In the 1970s, most American families invested only in bank CDs or saving accounts and equity in their homes. Some owned bonds or mutual funds. Few purchased stocks or similar investments.

Securities were hard to understand, and expensive to buy and sell; prospective stockholders had to navigate a sea of misinformation and trudge through a jungle of predatory salespeople "advising" them to buy shares of the wrong companies at inflated prices, or to sell whatever shares they had, at what now seem like ridiculously high commissions.

Fidelity, along with a few other firms, pioneered making the stock market understandable, available and profitable for mainstream Americans.

Stock investing isn't perfect even today, of course, and predators still lurk in the thickets, but securities are much safer for the average person than they were in the 1970s.

Today's collectors find themselves in a position similar to that of prospective stock buyers in the 1970s: Many are interested, yet rightly fearful. All want to buy intelligently, but intelligent buying requires expertise and many cannot spare the time to become experts.

Which brings us to Heritage. Like Fidelity, Our Mission is to build a level playing field, a more transparent platform through which both buyers and sellers can conveniently research and learn enough about assets they own, or wish to own, then consistently make intelligent transactions.

At Heritage, we believe that owning collectibles, like stock investing, can be both enjoyable and a wise financial diversification. We hope to be at the forefront of a worldwide effort to bring collecting mainstream, both as a prudent diversification of wealth and as a source of pleasure, mental stimulation and pride.

JIM HALPERIN
Co-Chairman

STEVE IVY
Co-Chairman

GREG ROHAN
President

AUCTION CALENDAR

COINS

NOVEMBER 6-9 2007
U.S. Coin Signature Auction #452
Dallas, TX
Viewing dates: Nov. 6-9
HA.com/Coins

NOVEMBER 29-30 2007
U.S. Coin Signature Auction #370
Houston, TX
Viewing dates: Nov. 15-17, Baltimore, MD
Nov. 28-30, Houston, TX
HA.com/Coins

JANUARY 6-7 2008
World Coin Signature Auction #458
New York, NY
Viewing dates: Jan. 5-7, 2008
HA.com/Coins

JANUARY 9-12 2008
Coin Signature Auction (F.U.N.) #454
Orlando, FL
Viewing dates: Jan. 7-12, 2008
HA.com/Coins

CURRENCY

JANUARY 11-12 2008
Currency Signature Auction (F.U.N.) #456
Orlando, FL
Viewing dates: Jan. 7-12, 2008
HA.com/Currency

ENTERTAINMENT/MUSIC

OCTOBER 6-7 2007
Entertainment/Music Memorabilia Signature Auction #648
Dallas, TX
Viewing dates: Oct. 4-7
HA.com/Entertainment

The U.S. flag from the jacket Peter Fonda wore as "Captain America" in the 1969 classic movie *Easy Rider* is scheduled for October's Entertainment/Music Memorabilia Signature Auction. Estimate: \$30,000-\$50,000

FINE ARTS

OCTOBER 13-14 2007
Crow Art Partnership Signature Auction #676
Dallas, TX
Viewing dates: Oct. 11-14
HA.com/FineArts

OCTOBER 18 2007
Western Photography Signature Auction #679
Dallas, TX
Viewing dates: Oct. 16-18
HA.com/FineArts

OCTOBER 19-20 2007
Western Artifacts Signature Auction #680
Dallas, TX
Viewing dates: Oct. 16-20
HA.com/FineArts

OCTOBER 21 2007
Native American Art Signature Auction #681
Dallas, TX
Viewing dates: Oct. 16-21
HA.com/FineArts

NOVEMBER 1-2 2007
Fine Decorative Art Signature Auction #654
Dallas, TX
Viewing dates: Oct. 28-31
HA.com/FineArts

DECEMBER 6-7 2007
Fine Art Signature Auction #656
Dallas, TX
Viewing dates: Dec. 2-7
HA.com/FineArts

DECEMBER 12 2007
Illustration Art Signature Auction #677
Dallas, TX
Viewing dates: Dec. 10-12
HA.com/FineArts

AMERICANA, BOOKS & MANUSCRIPTS

OCTOBER 25-26 2007
Rare Books & Manuscripts Grand Format Auction #675
Dallas, TX
Viewing dates: Oct. 23-26
HA.com/Americana

NOVEMBER 12-13 2007
Political Memorabilia & Americana Grand Format Auction #672
Dallas, TX
Viewing dates: Nov. 9-13
HA.com/Americana

DECEMBER 1-2 2007
Civil War Auction #674
Nashville, TN
Viewing dates: Nov. 30- Dec. 2
HA.com/Americana

SPORTS

OCTOBER 27 2007
Sports Memorabilia Signature Auction #708
Dallas, TX
Viewing dates: Oct. 25-27
HA.com/Sports

MOVIE POSTERS

NOVEMBER 13-14 2007
Vintage Movie Poster Signature Auction #667
Dallas, TX
Viewing dates: Nov. 12-14
HA.com/MoviePosters

COMICS & COMIC ART

NOVEMBER 15-17 2007
Vintage Comics & Comic Art Signature Auction #826
Dallas, TX
Viewing dates: Nov. 13-17
HA.com/Comics

JEWELRY & TIMEPIECES

DECEMBER 3 2007
Jewelry & Timepieces Signature Auction #668
Dallas, TX
Viewing dates: Nov. 30-Dec. 1
HA.com/Jewelry

All dates and auctions subject to change after press time. All auctions subject to conditions as printed in auction house catalogs. Go to HA.com for updates.

HERITAGE INTERNET AUCTIONS

These auctions at HA.com:

- **Sunday Internet Comics:** Online only, no floor auction, lots close every Sunday evening.
- **Sunday Internet Movie Poster:** Online only, no floor auction, lots close every Sunday evening.
- **Sunday Internet Sports:** Online only, no floor auction, lots close every Sunday evening.
- **Tuesday Internet Currency:** Online only, no floor auction, lots close every Tuesday evening.
- **Sunday & Tuesday Internet Coin:** Online only, no floor auction, lots close every Sunday and Tuesday evening.
- **Monthly Internet Marketplace:** Offering, among other categories, Americana, books and manuscripts, comics and comic art, jewelry, decorative arts, photography, and entertainment memorabilia. Presented only online, the last Wednesday and Thursday of each month. After Internet bidding closes, live bidding takes place through HA.com/Live.
- **Monthly Internet Decorative Arts:** Monthly auctions of fine and decorative arts presented online only. After Internet bidding closes, live bidding takes place through HA.com/Live. Check HA.com for schedule.



Julian Onderdonk (1882–1922)
Late Afternoon in the Bluebonnets S.W. Texas, 1913
Oil on wood panel
Estimate: \$40,000-\$60,000

TRIBUTE TO TEXAS WEEKEND

DECEMBER 1, 2007

Texas Art Signature Auction #657
www.HA.com/TexasArt

Texana Signature Auction #661
www.HA.com/FineArts
Preview, reception and auctions scheduled for the Hall of State, Fair Park, Dallas, TX

William W. Heartsill
(1839-1916)
Fourteen Hundred and 91 Days in the Confederate Army
(Marshall: Printed by the author, 1876)
Estimate: \$30,000-\$40,000



CATALOGS

For a free Heritage auction catalog, call 1-800-872-6467, ext. 150 (mention code HM6985), or register online at HA.com/HM6985.

APPRAISAL DAYS

Heritage Auction Galleries, the world's largest collectibles auctioneer, is hitting the road to examine and appraise items. Appraisal Days run from 9 a.m. to 3 p.m. at these scheduled stops:

- 📍 **San Antonio:** Saturday, Nov. 3
Crowne Plaza Airport Hotel
1111 N.E. Loop 410 • San Antonio, TX 78219
- 📍 **Dallas:** Saturday, Dec. 8
Heritage headquarters
3500 Maple Ave. • Dallas, TX 75219



Frank Reaugh (1860-1945)
Breezy Morning, 1896
 Oil on canvas
 12 x 24 in.

Free-range Beauty

FRANK REAUGH'S 'BREEZY MORNING'

FRANK REAUGH'S *BREEZY MORNING* IS A MAJOR REDISCOVERY – done during the artist's most desirable period, says Michael Grauer, curator of art at the Panhandle Plains Historical Museum.

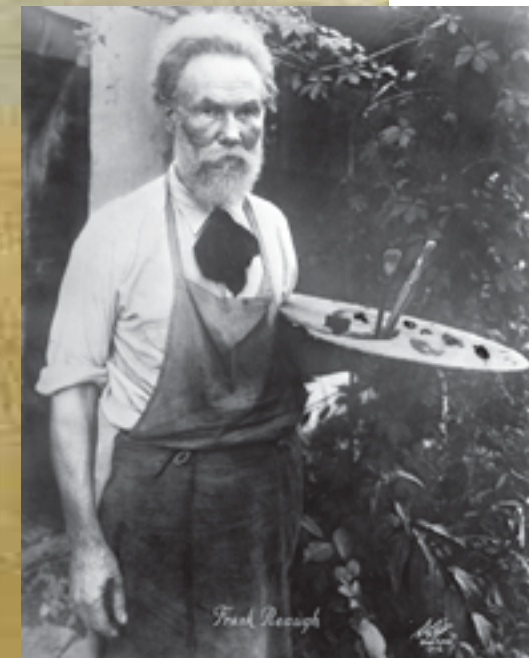
Reaugh (1860-1945) arrived in Texas in 1876 from his native Illinois. Within 20 years, he was on his way to creating a legacy as the “dean of Texas artists.”

In 1900, he sold *Breezy Morning* to a Kansas City man for \$100. In May, a private collector purchased the 12-by-24-inch oil on canvas for \$179,250 against pre-auction estimates of \$30,000 to \$50,000. It immediately became Heritage Auction Galleries' top-selling piece of early Texas art.

The 1896 masterwork is classic Reaugh, with his favorite subjects – Texas longhorns – shown in their free-range beauty.

In 1936, looking back on his paintings, Reaugh put his work in perspective:

“It is my hope that my pictures portraying those times, aside from any artistic merit that they may possess, will tell their story, and will be preserved because of historical value; for the steer and the cowboy have gone, the range has been fenced and plowed, and the beauty of the early days is but a memory.” *HR*



Harry Ransom Humanities Research Center, The University of Texas at Austin

Gen. Ulysses S. Grant's Civil War Presentation Sword,
with ivory mounted japanned presentation case, 1864
33 in.



Gift of Honor

GEN. ULYSSES S. GRANT'S CIVIL
WAR PRESENTATION SWORD

AT THE TIME, IT WAS CALLED BY ONE NEWSPAPER "THE MOST beautiful and costly sword yet manufactured" in the United States.

It was 1864 and the grateful citizens of Kentucky presented a gift to Gen. Ulysses S. Grant upon his promotion to General-in-Chief of the Armies of the United States. It was a level of command that only George Washington had previously achieved.

The 33-inch sword matched that uniqueness, with 26 mine-cut diamonds forming the monogram "U.S.G." set on a large

amethyst surmounted by a gold sunburst. The sword was pure silver and gold, with the silver grip in the form of the goddess Victory. Over the goddess' head is an American eagle.

Within five years, the military hero would be the nation's 18th president.

The sword most recently was a part of the Donald Tharpe Collection of American Military History. In June 2007, it sold at Heritage Auction Galleries' Civil War Grand Format Auction for \$1,673,000. *HT*



Austrian Crystal, yellow metal, mouse evening bag
Judith Leiber
Estimate: \$800-\$1,200



Austrian Crystal, garnet, yellow metal evening bag
Judith Leiber
Estimate: \$800-\$1,200



Austrian Crystal, white metal, flower evening bag
Judith Leiber
Estimate: \$800-\$1,200

Austrian Crystal, yellow metal, Millie's Puppy Box
Judith Leiber
From the collection of Sharon Bush
Estimate: \$200-\$300



To the White House Born

JUDITH LEIBER'S CRYSTAL 'PRESIDENTIAL PUPPY BOX'

THE BIRTH OF MILLIE'S PUPPIES MADE NATIONAL NEWS and got the attention of Judith Leiber, the world-renowned designer of haute couture handbags.



Sharon Bush and family

Millie was the pet springer spaniel of Barbara and President George H. W. Bush in 1989. Leiber, whose crystal evening bags are popular among first ladies and Hollywood stars, custom made six small keepsakes resembling the first puppies and presented them to the White House. Barbara Bush, in turn, gave the boxes to her daughters and daughters-in-law.

"It was the most precious little thing," recalls Sharon Bush, who at the time was married to presidential son Neil Bush. "It was at the time of the inaugural. We were moving into the White House. It had a special place on my dresser."

Sharon and Neil Bush divorced in April 2003 after 23 years of marriage. Jewelry and timepieces collected by Sharon Bush during that time, including Leiber's Austrian Crystal puppy box (1-7/8 x 1-5/16 x 1-1/4 in.), are featured in Heritage's Jewelry & Timepieces Signature Auction, scheduled for Dec. 3 (see page 31).

In addition to Millie's Puppy Box, the event includes 12 other handbags by Leiber, whose work is included in the permanent collections of museums worldwide. *H*

The Black Cat
Universal, 1934
One Sheet (27 x 41 in.)

Big Day for 'Black Cat'

HORROR MOVIE LAUNCHED KARLOFF-LUGOSI PARTNERSHIP

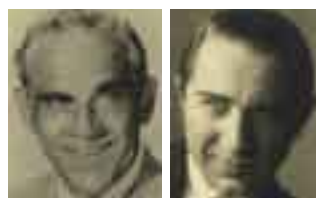
THE 1934 POSTER FOR A GROUNDBREAKING MOVIE THAT united horror icons Boris Karloff and Bela Lugosi sold for a record-breaking \$286,800 in March.

The *Black Cat* sale reflects the continuing popularity of the horror-movie category, says Grey Smith, director of vintage movie poster auctions for Heritage. "Our pre-auction estimate was \$100,000 to \$175,000, but there were two highly motivated bidders who had their eye on the prize."

The poster is one of only four known copies and graded in very fine-plus condition.

The movie was the first of the eight films Karloff and Lugosi made together.

"*The Black Cat* is the most nightmarish of all the Universal horror classics," says Gregory William Mank, author of *Karloff and Lugosi: The Story of a Haunting Collaboration*. "Passionately directed by cult favorite Edgar G. Ulmer, the film has a climax showing a satanic ritual and a remarkably sadistic episode in which Bela skins Boris alive. *The Black Cat* is truly a macabre milestone in horror cinema." *H*

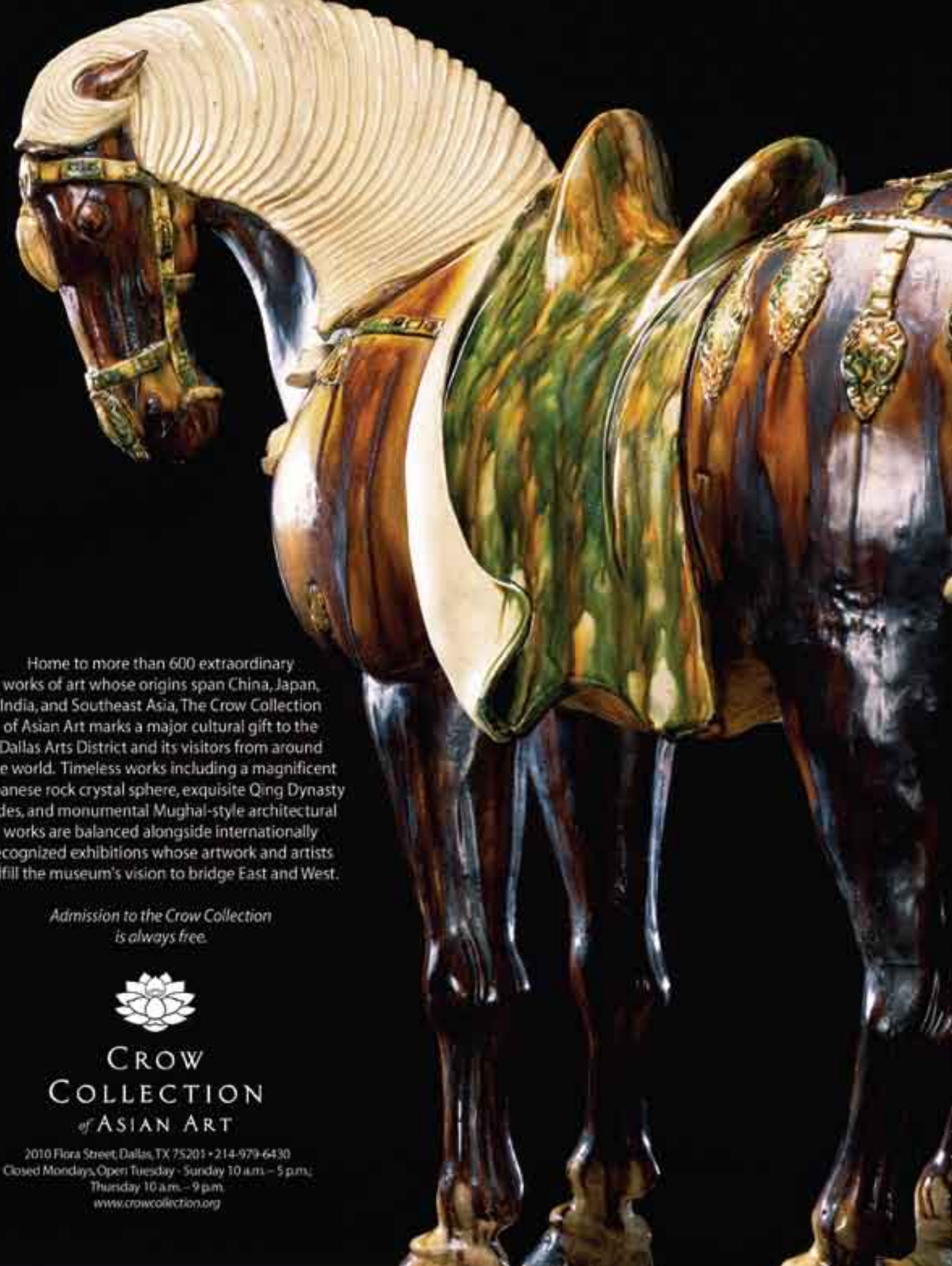


Boris Karloff (left) and Bela Lugosi starred in eight movies together.



OTHER POSTER SALES

- A 1931 *Frankenstein* poster sold for \$189,750 in March 2004.
- A March 2006 auction of a 1933 poster for Disney's *The Mad Doctor*, starring Mickey Mouse, sold for \$138,000.
- A 1927 *Babe Comes Home* poster for a movie featuring Babe Ruth realized \$138,000 in November 2003.



Home to more than 600 extraordinary works of art whose origins span China, Japan, India, and Southeast Asia, The Crow Collection of Asian Art marks a major cultural gift to the Dallas Arts District and its visitors from around the world. Timeless works including a magnificent Japanese rock crystal sphere, exquisite Qing Dynasty jades, and monumental Mughal-style architectural works are balanced alongside internationally recognized exhibitions whose artwork and artists fulfill the museum's vision to bridge East and West.

Admission to the Crow Collection
is always free.



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of ASIAN ART

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Closed Mondays, Open Tuesday - Sunday 10 a.m. - 5 p.m.
Thursday 10 a.m. - 9 p.m.
www.crowcollection.org

Taking Flight

RARE 1920-S EAGLE LANDS WITH NEW OWNER

GASTROENTEROLOGIST DR. STEVEN L. DUCKOR IS A serious numismatist with wide ranging interests developed over half a century in the hobby. In June 1979, he purchased a 1920-S eagle for \$85,000, then a record.

By the March ANA Signature Auction in Charlotte, N.C., the astonishingly beautiful coin, certified MS67 by PCGS, was being called the single finest specimen of this rare date known to the major grading services.

Bidding opened on the auction floor at \$600,000 and quickly passed the \$1 million mark with six active bidders – two on the phones and four in the room. The final three bids involved two floor bidders, both standing at the back of the room.

The final selling price: \$1,725,000. It was the second highest price ever paid for a regular issue U.S. coin, behind only the \$1.897 million paid for the finest known 1927-D double eagle at Heritage's 2005 Morse Collection Auction. *H*

— Stewart Huckaby



TOP DOLLAR

The five highest-selling coins at Heritage Auction Galleries:



1 1787 Brasher New York Style Doubloon, EB Punch on Breast. XF45 NGC. \$2,990,000. January 2005 F.U.N. Signature Auction.



1 (tie) 1907 Ultra High Relief Double Eagle, Proof 69 PCGS. \$2,990,000. November 2005, Phillip Morse Collection Auction.



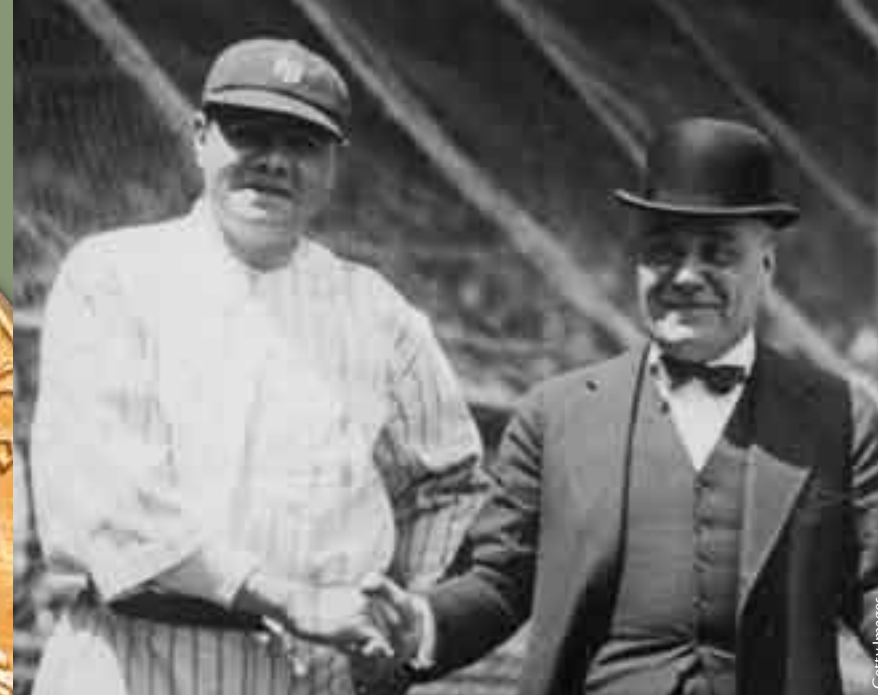
3 1787 Brasher New York Style Doubloon, EB Punch on Wing. AU55 NGC. \$2,415,000. January 2005 F.U.N. Signature Auction.



4 1927-D Double Eagle, MS67 PCGS. \$1,897,500. November 2005, Phillip Morse Collection Auction.



5 1907 Ultra High Relief Double Eagle, Proof 68 PCGS. \$1,840,000. January 2007 F.U.N. Signature Auction.



Yankees team owner Jacob Ruppert (right) tried to control his star player's behavior.

Reining in Babe Ruth

CONTRACT TO STOP CAROUSING CALLED THE FIRST OF ITS KIND

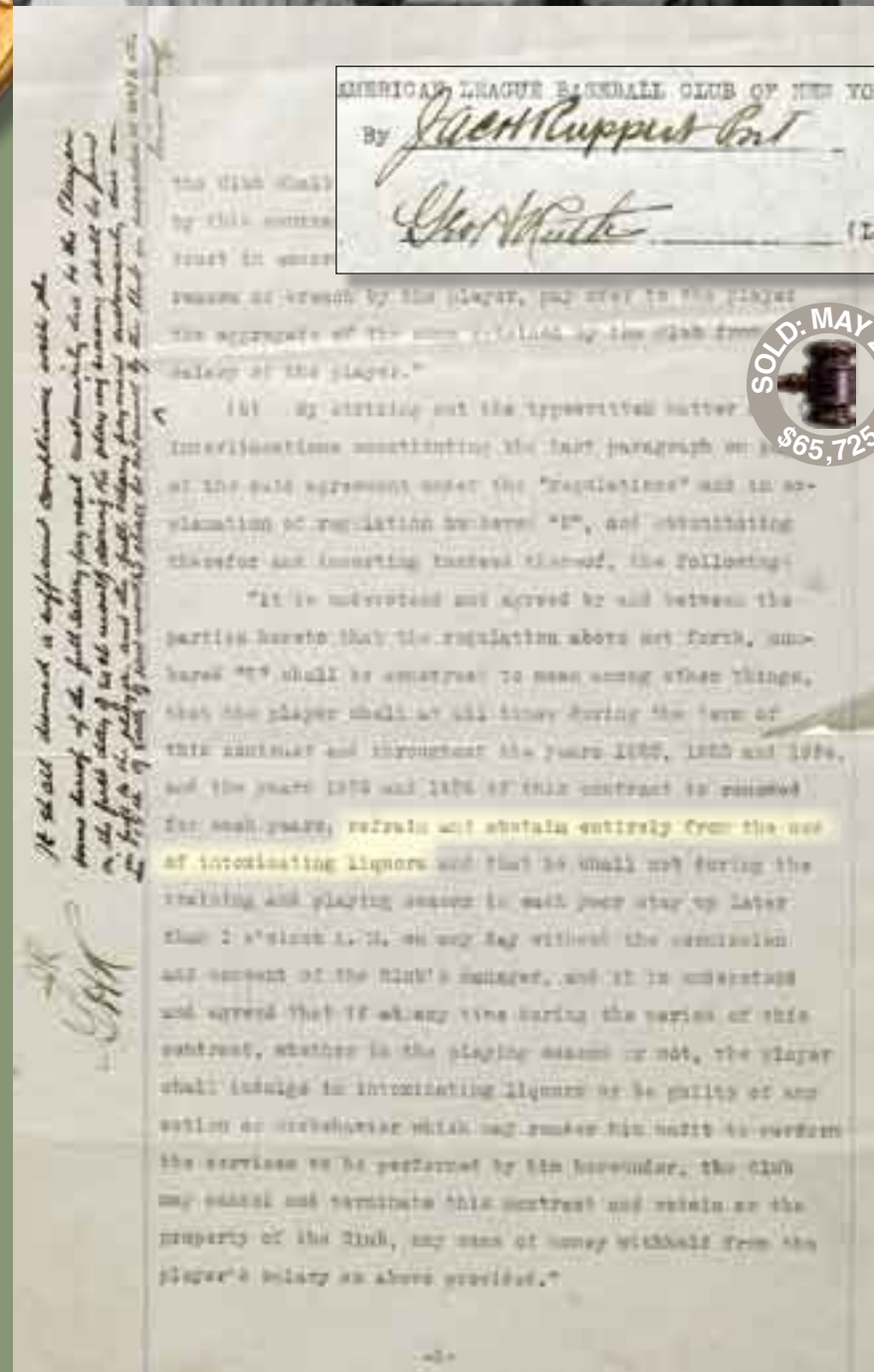
A 1922 CONTRACT ADDENDUM BABE RUTH WAS FORCED TO sign to limit the legendary player's drinking realized \$65,725.

The six-page document, sold in May at Heritage's Sports Collectibles Signature Auction, has been called the first "substance abuse" agreement in American professional sports.

At the time, Ruth (1895-1948) was earning \$52,000 a season – but making the scandal sheets for missing games, throwing dirt on an umpire, directing a vulgar gesture at a heckler and getting suspensions from the league.

To rein in his star player, New York Yankees owner Jacob Ruppert had an agreement typed up that demanded Ruth at all times "abstain entirely from the use of intoxicating liquors and ... stay up [no] later than 1 o'clock A.M. on any day without the permission and consent of the Club's manager."

"It's funny that today Ruth would be excoriated by the press for that sort of behavior," says Chris Ivy, director of sports auctions at Heritage, "but back in the day, it was a huge part of his charm. So a document such as this carries tremendous significance and collecting appeal because it's so emblematic of Ruth. Of course, it's clearly much more effective as a piece of sports memorabilia than it was as a leash for the Babe." *H*



Frederic Remington (1861-1909)
A Mexican Buccaro – In Texas, circa 1890
Oil on canvas
21.5 x 17.5 in.



Chronicling the West

REMYNGTON'S 'MEXICAN BUCCARO' HELPED ESTABLISH COWBOYS AS AMERICAN ICONS

THE WORK OF FREDERIC REMINGTON (1861-1909) helped turn cowboys of the Old West into iconic symbols of America. His *A Mexican Buccaro – In Texas* sold in May for \$310,700.



Frederic Remington

In 1881, the New York native headed west and began recording the people he encountered – just as the “Wild West” was vanishing forever.

Painted circa 1890, *Mexican Buccaro* was published in the July 1890 issue of *Harper's New Monthly Magazine*. “The artist’s compelling representations of cavalymen, bronco busters and American Indians fired the American imagination – becoming a cornerstone of Western art and influencing novelists and Hollywood directors alike,” says Edmund P. Pillsbury, chairman of fine arts at Heritage Auction Galleries. *H*



OTHER REMINGTON SALES

Bronco Buster bronze sculpture
22.75 inches tall
Price Realized: \$107,550
November 2005 Fine Art Signature Auction,
Heritage Auction Galleries



Cavalry Dragoons oil on canvas board
Price Realized: \$22,705
November 2005 Fine Art Signature Auction,
Heritage Auction Galleries



Saddle ink on paper
12.25 x 9.5 in.
Price Realized: \$11,352.50
May 2006 Dallas Fine & Illustration Art Signature
Auction, Heritage Auction Galleries



NORMAN ROCKWELL's 1944 *Girl Observing Lovers On a Train* (33 x 28 in.), drawn as a cover study for the *Saturday Evening Post*, realized \$203,150 at a June Heritage auction. It was the third-highest price ever paid at auction for a Rockwell drawing.

A VAN CLEEF & ARPELS ring broke the rules at Heritage's Fine Jewelry and Timepieces auction earlier this year – surpassing its \$3,000 to \$5,000 pre-auction estimate and realizing \$25,095. “It boils down to a formula of rarity plus name equals collectibility,” says Jill Burgum, director of Heritage's fine jewelry auctions.



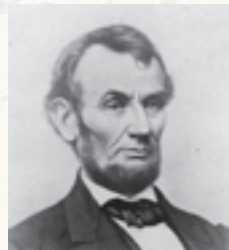
HARRIET WHITNEY FRISHMUTH's *Reflections* (54 in. high) sold for a Heritage record \$203,150 at an April auction. This was the final work for which dancer and artist model Desha Delteil posed for Frishmuth (1880-1980).



From the Hand of the President

LINCOLN'S POWERFUL LETTER
ADDRESSED MASSACRE AT FORT PILLOW

IT IS ONE OF THE BLEAKEST EVENTS IN U.S. MILITARY HISTORY: THE Confederate massacre of black Union soldiers at Fort Pillow during the Civil War.



Confederate soldiers in 1864 stormed the Tennessee fort, at the time occupied by 600 Union troops – about half of whom were black, including a significant percentage of former slaves.

There were reports that the Union troops attempted to surrender, and there was evidence of their trying to flee. But when the fighting was over, up to 300 soldiers – most of them black

– were dead. By comparison, only 15 Confederates died in battle. A Congressional committee denounced the assault as murder and atrocity.

In a well-documented, hand-written letter addressed to his secretary of war, President Abraham Lincoln drafted a response to the attack by Southern “insurgents.” But it was never signed or delivered.

“Because it was never sent, this letter is the only evidence of Lincoln’s thought process and emotional response to the tragedy of Fort Pillow,” says Sandra Palomino, manager of rare books and manuscripts at Heritage Auction Galleries. “Why it was never sent is easily explained: The language is powerful and unmeasured, and it was often Lincoln’s practice to set aside issues he felt were too sensitive for public consumption until he could find a way to tackle them without raising eyebrows.” In this particular case, that moment never arrived.

This historic letter last came to market in 1953, when it was purchased for \$800 via private treaty by Henry E. Luhrs, where it has remained until now. “This is one of those letters that collectors wait for to come on the market. It’s definitely a once-in-a-lifetime opportunity,” Palomino says.

Abraham Lincoln autograph letter (unsigned), dated May 17, 1864. Estimate: \$40,000-\$60,000

Rare Books & Manuscripts
Grand Format Auction #675

Oct. 25-26, 2007

Inquiries: Sandra Palomino, 214-409-1107, SandraP@HA.com

For a free Heritage catalog, call 1-800-872-6467, ext. 1150 (mention code HM6985), or register online at www.HA.com/HM6985.

Heritage Auction Galleries • HA.com

Starr of the Old West

CABINET CARD SHOWS ‘BANDIT QUEEN’ BELLE STARR

MYRA MAYBELLE SHIRLEY BEGAN HER LIFE QUIETLY ENOUGH ON A Missouri farm. By her death in 1889, she was known as Belle Starr, one of the Wild West’s most notorious figures – a consort to “bootleggers, stagecoach robbers, bushwhackers, bank robbers, horse thieves, cattle thieves and outlaws of all stripes,” Burton Rascoe writes in his 1941 book *Belle Starr: The Bandit Queen*.

Dime novels would immortalize Starr and Hollywood actress Gene Tierney would portray her in a 1941 movie.

A cabinet card photograph of Belle Starr is among the 1,000 American West photographs being auctioned at Heritage’s Western Photography Signature Auction. The photo shows Starr with her young husband.

The event is part of three October auctions that include items from the Collection of the City of Harrisburg, Pa. In 2004, city officials there canceled plans for an Old West museum and decided to sell more than 10,000 items they had collected, including an original Wells Fargo stagecoach and a model 1883 45-70 Gatling gun.

Other items – including the gold and enamel badge worn by Dallas Sheriff Elmo Strait and an American Indian Crow war shirt circa 1870 – come from other prominent collections such as the Custer Battlefield Trading Post Museum and the Jackson Collection of Western Outlaws and Lawmen.



Belle Starr “Bandit Queen of Indian Territory” unique cabinet card photograph, 19th century Estimate: \$16,000-\$18,000



Wells Fargo “Concord” 1880s stagecoach Estimate: \$75,000-\$85,000

Western Photography Signature Auction #679

Oct. 18, 2007

Western Artifacts Signature Auction #680

Oct. 19-20, 2007

Inquiries: Gary Hendershott, 214-409-1182, GaryH@HA.com

Native American Art Signature Auction #681

Oct. 21, 2007

Inquiries: Delia Sullivan, 214-409-1343, DeliaS@HA.com

For a free Heritage catalog, call 1-800-872-6467, ext. 1150 (mention code HM6985), or register online at www.HA.com/HM6985.

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Civil War Sword

BLADE BELONGED
TO CONFEDERATE
BRIGADIER GEN.
JOHN H. WINDER

ON THE HEELS OF THE IMPRESSIVE SALE OF GEN. ULYSSES S. Grant's Civil War presentation sword (see page 10), a sword belonging to Confederate Gen. John H. Winder is being offered from the Tharpe Collection of American Military History.



Gen. John H. Winder

Made by Boyle & Gamble of Richmond, Va., and presented to Winder in 1864, this is "one of the finest Confederate presentation swords known to exist," says Gary Hendershott, director of Civil War auctions at Heritage.

The sword is among the items at Heritage's Civil War Auction in Nashville, Tenn., Dec. 1-2. Among other notable offerings: a rare English-made Confederate Navy belt plate worn by a lieutenant of the celebrated raider CSS *Alabama* and the kepi of Boston Corbett, the Union soldier who shot and killed Abraham Lincoln's assassin, John Wilkes Booth. *H*



Confederate general's presentation sword belonging to Gen. John H. Winder. From the Tharpe Collection of American Military History Estimate: \$200,000-\$400,000



Confederate Navy belt plate on original leather worn by Lt. Lowe of the CSS *Alabama* Estimate: \$100,000-\$150,000

Civil War Auction #674
Nashville, Tenn.
Dec. 1-2, 2007

Inquiries: Gary Hendershott, 214-409-1182, GaryH@HA.com

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Selected pieces from Tiffany & Co. *Vine* Pattern Flatware Service
Tiffany & Co., New York
Design attributed to Edward C. Moore, 1872
Silver and silver gilt
Estimate: \$170,000-\$200,000

Decorative Innovation

TIFFANY & CO.'S 'VINE' REMAINS ONE OF THE MOST SOUGHT-AFTER PATTERNS

INTRODUCED IN 1872, TIFFANY & CO.'S *VINE* PATTERN IS considered one of the most innovative flatware patterns of its time.

Drawing inspiration from nature and Japanese design, Tiffany's chief designer Edward C. Moore created a highly complex and varied pattern consisting of 13 different motifs that could be mixed and matched as the customer desired. With patterns running across the front and back of the handles and stems, Moore's design is more reflective of hollow ware patterns, resulting in a tremendous three-dimensionality of design.

The individual motifs found in *Vine* include fruits (grape, pomegranate, raspberry and tomato), vegetables (gourd, peapod and squash), flowers (daisy, iris, morning glory, pansy and wild rose) and grain (wheat). Raised above coarsely stippled back-

grounds, the patterning in *Vine* was available in all silver, with highlights in gilt, and in all gilt.

"Available in an astounding array of specialized shapes, including some 40 different place pieces and some 60 serving pieces, *Vine* remains one of the most sought-after and hard-to-find patterns produced by Tiffany & Co.," says Tim Rigdon, consignment director/senior cataloger of decorative arts at Heritage Auction Galleries.

Heritage at its November Fine Decorative Art Signature Auction is offering an unparalleled assembled service of *Vine*, comprised of 200 place pieces and 33 serving pieces, including examples of all of the motifs in which the pattern was produced.

H

Fine Decorative Art Signature Auction #654
Nov. 1-2, 2007

Inquiries: Tim Rigdon, 214-409-1119, TimR@HA.com

For a free Heritage catalog, call 1-800-872-6467, ext. 1150 (mention code HM6985), or register online at www.HA.com/HM6985.

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Power Player

'PRIDE OF THE CLAN' POSTER A RARE FIND FOR PICKFORD FANS

BY 1917, MARY PICKFORD (1892-1979) WAS ONE OF THE biggest stars in Hollywood, well on her way to becoming a show business legend.

The "girl with the curls," as she was known, was a silent film superstar and within two years would launch her own studio, United Artists, with Hollywood pals Charles Chaplin, Douglas Fairbanks and D.W. Griffith.

But before that, she was already America's Sweetheart thanks to films such as *In the Bishop's Carriage* (1913), *Tess of the Storm Country* (1914) and *Madame Butterfly* (1915). Pickford released *The Pride of the Clan* in 1917, in which she plays a lass who becomes clan leader after her father dies in a shipwreck.

A stunning three sheet for the movie, featuring a full-length image of Pickford dressed in complete clan regalia standing on the Scottish shore, is being offered by Heritage. Beneath the title, the filmmakers proclaim this to be "The Sweetest Story Ever Screened," and, looking at Mary, with her soft features and guileless smile, it's hard to argue with that sentiment.

"This poster is the only one of its kind," says Grey Smith, director of vintage movie poster auctions at Heritage. "It should send silent film fans, as well as Pickford fans, into paroxysms of pure delight for quite some time to come." *H*

— John E. Petty



The Pride of the Clan
Mary Pickford Company, 1917
Three Sheet (41 x 81 in.)
Estimate: \$5,000-\$10,000

Vintage Movie Poster Signature Auction #667

Nov. 13-14, 2007

Inquiries: Grey Smith, 214-409-1367, GreySM@HA.com

For a free Heritage catalog, call 1-800-872-6467, ext. 1150 (mention code HM6985), or register online at www.HA.com/HM6985.

Heritage Auction Galleries • HA.com

Bank on It

MECHANICAL BANK COLLECTION IN 'SPECTACULAR' CONDITION

WHEN BILL ESSER WENT TO AN ANTIQUE SHOW IN THE Midwest in the mid-1980s, he had no idea how his life would change as a result.

While browsing the show, Esser found a small assortment of mechanical banks. Intrigued, he bought them, and an obsession was born.

"They were something I had never seen before," Esser says. "They were different. They had a uniqueness to them that I found quite appealing."

The J&E Stevens Company of Cromwell, Conn., which produced up to a third of all known mechanical banks, began making iron toys, such as stoves, pots and pans, toy cannons and toy tool chests, soon after the company's founding in 1843. It produced its first mechanical cast iron bank, the Hall's Excelsior in 1869, and continued well through the turn of the century, with some later examples dating from the 1920s and 1930s.

Esser believes that the banks were originally created for children, an amusing way to teach them the habit of thrift.

Setting Esser's collection apart from most others is their spectacular condition. "It's easy to find a lot of these in beat up shape," Esser says, "but that takes away the eye appeal. I wanted banks I could enjoy looking at."

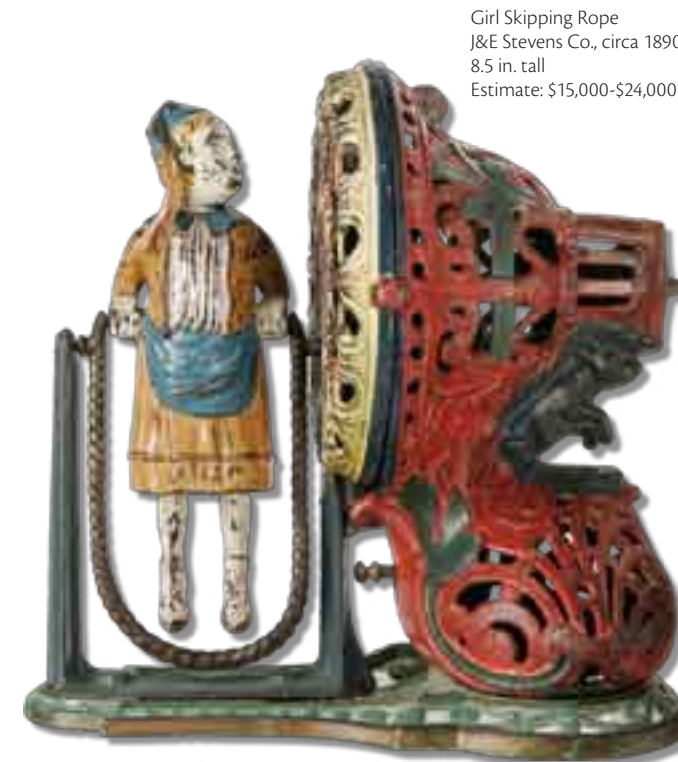
Esser's collection of more than 100 mechanical banks is being auctioned by Heritage Nov. 12-13. *H*

— John E. Petty



Calamity Mechanical Bank
J&E Stevens Co., 1905
7.5 in. tall
Estimate: \$12,000-\$18,000

HOW IT WORKS: Tackles are moved into position. Coin placed into slot in front of ball carrier, lever is pressed, players come together and coin drops.



Girl Skipping Rope
J&E Stevens Co., circa 1890
8.5 in. tall
Estimate: \$15,000-\$24,000

HOW IT WORKS: Coin inserted between squirrel's paws. Key winds mechanism. Press lever, rope rotates, girl kicks legs, turns her head and coin is deposited

Political Memorabilia & Americana Grand Format Auction #672

Nov. 12-13, 2007

Inquiries: Marsha Dixey, 214-409-1455, MarshaD@HA.com

For a free Heritage catalog, call 1-800-872-6467, ext. 1150 (mention code HM6985), or register online at www.HA.com/HM6985.

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AUCTION PREVIEW

On the Road

LOU GEHRIG'S JERSEY SAW RECORD-SETTING ACTION

NOW MIGHT BE THE TIME TO PICK UP THE GAME JERSEY OF A LEGENDARY BASEBALL PLAYER.

As a category, uniforms are undervalued, says Heritage Auction Galleries sports consignment director Mark Jordan. One of four known road jerseys belonging to New York Yankee legend Lou Gehrig is expected to fetch between \$300,000 and \$400,000 at an October auction.

"A 1909 Honus Wagner tobacco card can go for \$2.5 million and there are 60 of those in existence," Jordan says. At the same time, game jerseys worn by legends of the sport are even rarer, but often sell for less than a third of that price. In October 2006, a 1933 Babe Ruth jersey sold in auction for \$657,250.

Authenticators have identified the Gehrig jersey as one the Iron Horse most likely wore during the 1931 season, in which he batted .341 and led the league with a single-season record 184 RBIs. During the 1931 season, Ruth and Gehrig combined for 92 home runs and 347 runs batted in, the most ever by a pair of teammates.

"When there are only six jerseys out there belonging to one of the most beloved players of all time," Jordan says, "this represents a unique opportunity to pick up a quality item at a good price." *H*



Lou Gehrig



Lou Gehrig game-worn road jersey, circa 1931
Estimate: \$300,00-\$400,000

Sports Memorabilia Signature Auction #708
Oct. 27, 2007

Inquiries: Chris Ivy, 214-409-1319, CIvy@HA.com

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Going Solo

1941 COMIC IS FIRST
 IN WHICH THE FLASH
 CARRIES THE SHOW

ALL-FLASH #1 IS THE SUPERHERO'S FIRST SOLO COMIC, currently ranked No. 44 on Overstreet's list of Top Golden Age Books.

"While comic series devoted to a single character are the norm today, back then, almost all comic books were mixed bags, the way the Sunday funnies were," says Barry Sandoval, Heritage's director of operations, comics division. "It was still considered risky to fill a comic with just one character – at DC, only Superman and Batman had received that honor by summer of 1941."

Everett E. Hibbard drew the Flash cover and stories, which include a retelling of the Flash's origin. Certified Guaranty Company reports a scant four copies of this 1941 issue in better condition.

Also featured in Heritage's November Vintage Comics & Comic Art Signature Auction is a near mint-plus copy of *Journey Into Mystery* #112. "No finer copy has been certified to date," Sandoval says. "It's such a fresh-looking copy and the issue has one of the best covers of the title's run." *H*

Vintage Comics & Comic Art Signature Auction #826

Nov. 15-17, 2007

Inquiries: Lon Allen, 214-409-1261, LonA@HA.com

For a free Heritage catalog, call 1-800-872-6467, ext. 1150 (mention code HM6985), or register online at www.HA.com/HM6985.

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All-Flash #1
 DC, 1941
 CGC VF 8.0, cream
 to off-white pages
 Estimate: \$8,000-
 \$10,000

Journey Into Mystery #112
 Marvel, 1965
 CGC NM+ 9.6, off-white
 to white pages
 Estimate: \$8,000-\$10,000



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Master of the Macabre

WILSON'S NATIONAL LAMPOON CARTOON TYPICAL OF ARTIST'S DARK SIDE

GAHAN WILSON WANTS TO SET THE RECORD STRAIGHT. On his Web site, the cartoonist states a persistent rumor that he once lived in a mental institution is false.



Gahan Wilson

What remains true is Wilson's status as "the master of the macabre." His dark, fear-filled drawings have appeared in *Look*, *Playboy*, *The National Lampoon* and *The New Yorker*. In 2005, his status as one of America's great cartoonists was secured when he received the National Cartoonist Society's Milton Caniff Lifetime Achievement Award, placing him in the company of previous winners Will Eisner, Jack Davis and Charles Schulz.

A doomsday Cold War cartoon the Illinois native did for *The National Lampoon* is being offered at Heritage's December Illustration Art Signature Auction.

"After Addams Family creator Charles Addams, Wilson is perhaps the most influential dark-humor cartoonist ever," says Heritage illustration art specialist Ed Jaster. *H*



National Lampoon cartoon, undated
Ink and watercolor
10.5 x 14.75 in.
Estimate: \$500-\$700

Illustration Art Signature Auction #677
Dec. 12, 2007

Inquiries: Ed Jaster, 214-409-1288, EdJ@HA.com

For a free Heritage catalog, call 1-800-872-6467, ext. 1150 (mention code HM6985), or register online at www.HA.com/HM6985.

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Fit for a Princess

EXQUISITE NECKLACES REFLECT UNIQUE ARTISTRY OF EAST, WEST COAST JEWELERS

EVERY ERA HAS ITS LUXURY.

Two exquisite necklaces are part of Heritage Auction Galleries' December Jewelry & Timepieces Signature Auction.

A diamond, platinum pendant-necklace by Oscar Heyman, a New York jeweler founded in 1912, is notable for its three focal diamonds that are individually certified by G.I.A. as D color/IF (Internally Flawless), says Heritage director of jewelry and timepieces Jill Burgum.

"It doesn't get much better than this," Burgum says. "We are looking at perfection. The beautiful Oscar Heyman craftsmanship cradles exquisite high-end diamonds like no other."

At the same time, a diamond, platinum and gold necklace from Gregg Ruth, whose California company was founded in 1981, represents a masterful balance of color.

"Ruth utilizes white, pink and yellow diamonds, set in both platinum and gold, melding them into a graceful, feminine necklace, befitting a princess or the woman who should be treated as such," Burgum says. *H*

Diamond, Platinum
Pendant-Necklace
Oscar Heyman
Estimate: \$60,000-\$70,000
Shown larger than actual size

Jewelry & Timepieces Signature Auction #668
Dec. 3, 2007

Inquiries: Jill Burgum, 214-409-1697, jillB@HA.com

For a free Heritage catalog, call 1-800-872-6467, ext. 1150 (mention code HM6985), or register online at www.HA.com/HM6985.

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Colored Diamond, Diamond, Platinum, Gold Necklace
Gregg Ruth
Estimate: \$40,000-\$50,000
Shown larger than actual size

In Search of Craftsmanship

DOCTOR'S PURSUIT OF COINS PAVED WAY FOR SCULPTURE AND PAINTINGS

IN 2005, DR. JOHN PELLEGRINI SOLD HIS COLLECTION of Liberty Seated Dollars, called at the time one of the finest collections ever completed.

It was a collection two decades in the making. But it wasn't Pellegrini's only interest. As a traveler, he's always been struck by how cultures and civilizations endure through their art and coinage.



Dr. John Pellegrini

Now, the New England-born, Kentucky-based surgeon is dispersing the art collection he also formed during the same period. It includes both American and European paintings, as well as marble sculptures and bronzes.

"As a surgeon whose dexterity is an integral aspect of his profession, Dr. Pellegrini is keenly attuned to fine craftsmanship in many forms," says Dr. Marianne Berardi, a senior fine arts expert at Heritage Auction Galleries. "Coins are, in fact, relief sculpture in miniature, so it is not at all surprising that Dr. Pellegrini's interest in coin collecting crossed over into a passion for three-dimensional sculpture and painting."

A particular highlight of the Pellegrini Collection is a cache of works by American landscapist William Louis Sonntag (1822-1900), who spent summers sketching in the mountains of New England. "Dr. Pellegrini really admired the development of this artist, who painted in a more meticulous manner before developing more bravura later on," Berardi says.

The collection of Dr. Pellegrini is featured in Heritage's December Fine Art Signature Auction. Other notable works from the collection include a landscape view of Tiffany's garden and a large scene of a woman in an interior by Jane Peterson (1876-1965), a grisaille on panel by J.J. Tissot (1836-1902), a genre scene by Juan Pablo Salinas (1871-1946), and an expansive Dutch winter landscape by Johannes Duntze (1823-1895). *H*



William Sonntag (1822-1900)
Pasture in the White Mountains, 1866
Oil on canvas
19 x 32 in.
Estimate \$25,000-\$35,000

Fine Art Signature Auction #656
Dec. 6-7, 2007

Inquiries: Edmund P. Pillsbury, Ph.D.
214-409-1533, EPP@HA.com

For a free Heritage catalog, call
1-800-872-6467, ext. 1150 (mention
code HM6985), or register online at
www.HA.com/HM6985.

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Jane Peterson (1876-1965)
Woman in an Interior
Oil on canvas
50 x 29.8 in.
Estimate: \$40,000-\$60,000



Night to Remember

ERIC CLAPTON TOOK FAN'S GUITAR AND MADE A DREAM COME TRUE

BEFORE TAKING THE STAGE FOR A PHILADELPHIA CONCERT IN 1995, one of Eric Clapton's managers handed the guitar legend a red Gibson Firebird guitar.



Eric Clapton

A fan had asked Clapton's guitar manager, Lee Dickson, to give the guitar to Clapton with his best wishes, and Dickson obliged.

Mid-show, Clapton asked his stage crew for the gift and proceeded to play the blues classics "Third Degree" and "Reconsider Baby." According to Dickson, the fan's screams of joy could be heard over everything else. The guitar is a highlight of Heritage's Oct. 6-7

Entertainment/Music Memorabilia Signature Auction.

"Eric Clapton has said each of his guitars tells a part of his life story," says Doug Norwine, Heritage's entertainment memorabilia consignment director. "This guitar tells the story of the guitar legend's dedication to his fans."

A portion of the auction's proceeds will benefit the Crossroads Centre at Antigua, a drug and alcohol addiction treatment center founded by Clapton.

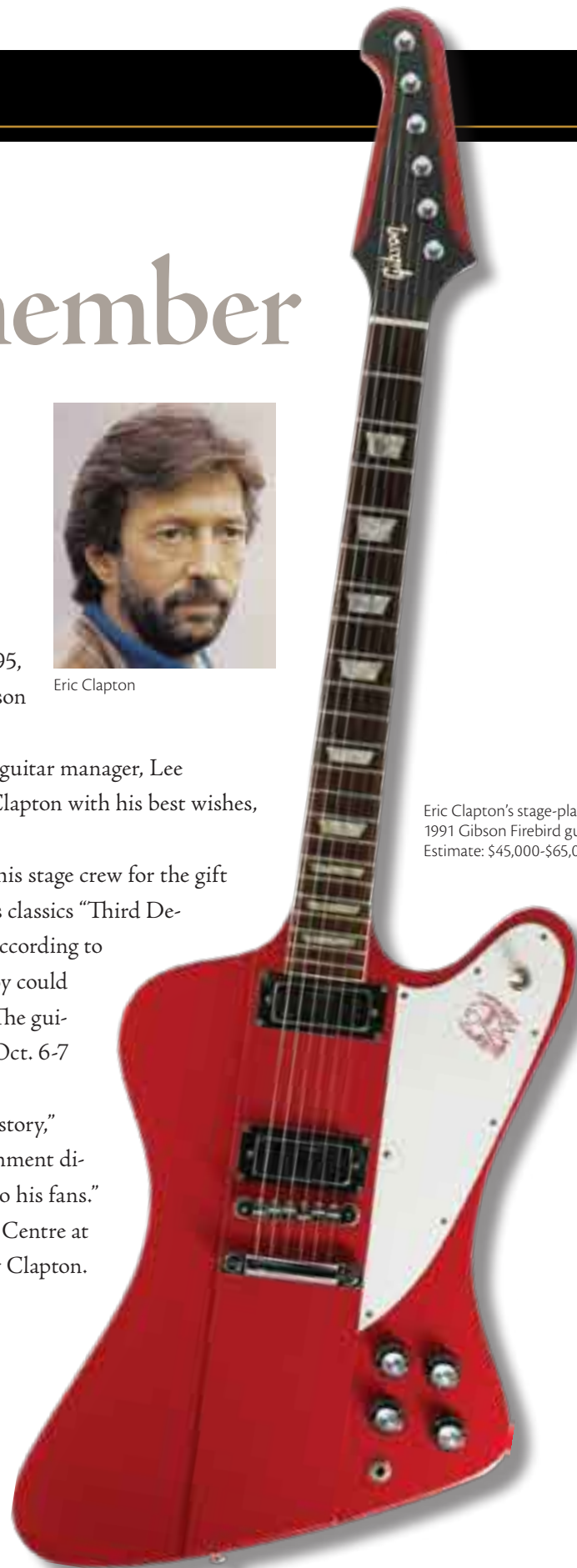
H

Entertainment/Music Memorabilia Signature Auction #648
Oct. 6-7, 2007

Inquiries: Doug Norwine, 214-443-8452, DougN@HA.com

For a free Heritage catalog, call 1-800-872-6467, ext. 1150 (mention code HM6985), or register online at www.HA.com/HM6985.

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Eric Clapton's stage-played 1991 Gibson Firebird guitar
Estimate: \$45,000-\$65,000

The Elvgren Collection

THE \$131,450 PAID FOR GIL ELVGREN'S *SITTING PRETTY (LOLA)* (see inside fold) is the highest auction price realized for his work, cementing Elvgren's status as the most important American pinup artist.

"That is a world auction record, no doubt," says dealer and collector Louis K. Meisel, author of *Gil Elvgren: All His Glamorous American Pin-Ups*.

For more than 30 years beginning in the 1930s, Elvgren (1914-1980) painted for the Brown & Bigelow calendar company. His pieces typically show women in various, sultry poses – playing with puppets, blowing bubbles, modeling fur coats. "Every auto repair shop in the world had Elvgren calendars," Meisel points out.

"He did maybe 500 paintings," Meisel adds. "We know of about 300. It's difficult to get an Elvgren. Supply is limited and demand is growing as nostalgia for the 1950s and 1960s grows."

Here, in this special pullout report, are prices realized for various Elvgren paintings over recent years. *H*



Claws for Alarm (Rude Awakening: Caught in a Pinch), 1958
Oil on linen
30 x 24 in.

SOLD: MAY 2006
\$65,725



Sitting Pretty (Lola), 1955

Oil on canvas

31 x 24.5 in.





Neat Trick, 1953
Oil on canvas
30.5 x 24 in.
\$56,762.50
Sold: November 2005



The Honeymoon's Over,
circa 1948-1949
Oil on canvas
30 x 24 in.
\$21,850
Sold: November 2003



What a View, 1957
Oil on canvas
30 x 24 in.
\$16,100
Sold: July 2003



Making Friends, 1951
Oil on canvas
30 x 24 in.
\$38,837
Sold: May 2006



American Beauties
(*I Hope He Mrs. Me*), 1949
Oil on canvas
30 x 24 in.
\$53,775
Sold: June 2007



They're Easy to Handle If
You Know How, 1948
Oil on canvas
30 x 24 in.
\$71,700
Sold: November 2005



A Neat Package, 1961
Oil on canvas
30 x 24 in.
\$38,837.50
Sold: June 2007



Fresh Breeze
(*Wayward Wind*), 1950
Oil on canvas
30 x 24 in.
\$41,825
Sold: May 2006



Taking a Chance (No Bikini
A Toll), 1962
Oil on linen
30.25 x 24 in.
\$26,290
Sold: October 2004

The Elvgren Collection



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SETTING THE STANDARD

WITH A DETERMINED, NO-NONSENSE APPROACH, **JIM O'NEAL** HAS JOINED THE RANKS OF THE WORLD'S TOP COLLECTORS. HERE'S HOW HE GOT THERE.

JIM O'NEAL TELLS A CLASSIC STORY.

Youngster moves to California with his family, growing up fast in the West Coast culture of the 1940s. After a few years, like a lot of kids, he's collecting baseball cards, comic books, stamps and coins.

But there's another element to O'Neal's personality: a hard-driving work ethic.

The Oklahoma native joined Frito-Lay's western division in 1966. By 1995, he was chief executive officer of PepsiCo Restaurants International. He was named president and CEO of Frito-Lay International before retiring in 2000.

Dennis Heard, former senior vice president-technology at Frito-Lay, describes O'Neal as a cheerful, optimistic man, with drive and a remarkable memory. "Whatever Jim was working on or studying, he was always so fascinated and enthusiastic that he worked to acquire more information on that subject than anyone else," Heard says.

These traits weren't confined to the office.

"I don't play poker," Heard says, "but I hear he's a feared poker player. I would not play him at card games."

Despite the executive workload – or maybe because of it – O'Neal never abandoned collecting. He attended his first auction the same year he left Frito-Lay. Two years later, he was named chairman of the board of Collectors Universe Inc., par-

ent company of Professional Coin Grading Service. In recent years, he's built a complete set of Indian Half Eagles, taking them to a No. 1 ranking on the Professional Coin Grading Service (PCGS) Registry.

Today, O'Neal, 70, is chairman of Pacesetter Capital Group, a Dallas-based venture capital team. As a collector, he's as active as ever, setting new goals for his collection as he continues mixing it up with the world's top numismatists.

Tell us how you started collecting.

I've been collecting since I was 9 or 10 years old. I had a newspaper route. In fact, I had two routes, one in the morning and one in the afternoon. I also mowed lawns, set pins in a bowling alley, anything to get money. I was collecting coins. I didn't buy anything, just coins that were in circulation. I loved coins. I had them in my pocket. I got them from tips. I also collected stamps. I used to get these stamps on approval. They'd come in from these exotic countries. I would keep a set and send the others back.

What else were you collecting?

This was the 1940s, so we're talking about baseball cards, comic books, anything that came in cereal boxes ... miniature cards, decoder rings. I collected baseball autographs. At that time, we had baseball teams in Los Angeles. The Los Angeles Angels and the Hollywood Stars [of the Pacific Coast League].



In November 2005, at his first auction after selling his currency collection, Jim O'Neal purchased this 1933 \$10 Indian PCGS MS65 for \$517,500.



INTERVIEW BY HECTOR CANTU • PHOTOGRAPH BY KELLY WILLIAMS

Interview with Jim O'Neal

What happened to those early collectibles, the comics, the baseball cards, the decoder rings? Do you still have them?

They're gone with the wind ... traded, lost, tossed.

So as a teenager you began focusing on coins?

Where I was growing up they had bid boards at coin shops. People would put coins on this board, you went in there and put in a bid and every Wednesday at 6 o'clock they took them down. I also would take my paycheck, cash it, get rolls of coins, and spend days and nights going through pennies, nickels and dimes. I didn't collect quarters, because they cost too much. But you could find lots of stuff in circulation ... Indian head cents, Lincoln cents, Mercury dimes, Buffalo nickels, Jefferson nickels.

You had a paycheck? Where were you working?

In high school, I worked fulltime at a General Motors assembly plant. I was 16 years old making \$150 a week, which grown men ran whole families on. So I had a lot of money. I was always the richest kid I knew. At about that time, I also got hooked on quiz shows. So I started collecting quiz books. My whole life I've been fascinated with trivia and quizzes.

What other items were you collecting?

We moved to San Jose, close to the wine country, Napa and Sonoma. I started collecting corks and wine labels, just as another part of my collecting addiction, if you will. I had corks on boards, wine labels. I also started a major U.S. coin type set. We got burglarized, some guy stole it, and it destroyed me for a while.

Were you buying your coins from dealers at this time?

I was going to coin shops. This wasn't a big-time collection. I had four or five of these, two of those. There really wasn't a huge market at the time.



In one day in 2001, Jim O'Neal spent \$462,000 for Fr. 378 \$100 1891 Treasury Note (top), Fr. 376 \$50 1891 Treasury Note (middle), and Fr. 377 \$100 1890 Treasury Note (bottom). Less than four years later, the trio fetched a combined \$782,000 at a Heritage auction.

You eventually started working at Frito-Lay and that took you to Dallas?

It was 1971. I was national production coordinator. I traveled a lot. In the process, I started visiting Civil War battlefields ... Gettysburg, Charleston. I kind of got hooked on the Civil War. That became something I'm still very interested in. I also started collecting wine itself, not just labels. Antique wines. I still have 600 or 700 bottles. These are big-time wines. Château Lafite Rothschild, Haut-Brion, Margaux, Château Latour from 1921, 1961, 1964, 1966. I was paying maybe \$5,000 and up in those days for a bottle. Now, they're priceless.

How did you go from red wines to currency?

I was always interested in U.S. presidents and elections, as an outgrowth of trivia. I know every president. Washington, Adams, Jefferson, Madison, Monroe,

Adams, Jackson, Van Buren, Harrison, Tyler, Polk, Taylor, Fillmore, Pierce, Buchanan, Lincoln, Johnson, etc. I know every election. You name a year, I know who ran. So I started collecting biographies of presidents. That led me to election pinbacks. It was just a natural thing. I was always scrounging around looking for memorabilia. One day, I was at Half Price Books and I ran across a copy of this book called *Paper Money of the United States* by Robert Friedberg. It was the third edition from 1959. It had all of these pictures of presidents and once I sat down and started looking at the illustrations, it got me hooked on currency. Bingo! U.S. currency! I love this! It tied in with everything I had been doing ... presidents, elections, history. I still have that book.

So how did you start building your collection?

I went out and found more publications and ran across an interesting ad by [coin dealer] Stanley Morycz and I sent away for a catalog and back came this wonderful catalog with beautiful illustrations of each note. I looked forward to that catalog

every month! It was like gold! Like Christmas! I think I made my first purchase in 1998, a Fr. 19, \$1, 1874 Legal Tender, Superb Gem Unc. I think I paid \$2,300 for it. There's an astonishing beauty to paper money. They're works of art. Once you get into it, you find there are discrete categories ... interest-bearing notes, California Gold Banks and so on. With the Friedberg book, you could circle what you had. I tried to get one of each type, the way he had them laid out. I started this major type set and I worked with Stanley on it.

That's about the time you began attending auctions?

The first real live auction I went to was a Lyn Knight Currency Auction in Memphis in 2000. That was a great auction. They had a lot of trophy notes in there. In terms of prices, that might have been the apex. There was some stuff that went for half a million dollars. I bought seven or eight notes out of that. I also started meeting people. Lyn Knight. John Rowe, who was Amon Carter's adviser. Dr. Larry Cookson, who was a big collector. It allowed me to get comfortable with live auctions ... knowing what you want, how much to pay for it, and how long to hold your hand up. That can be very intimidating.

What was your most exciting purchase?

That was an auction in Chicago in 2001. I bought three notes that were just remarkable ... a Fr. 376, which is a \$50 Seward, serial number B2. B1 is in the ANA Museum. Everybody wants the \$50 Seward. This is the finest. I paid \$198,000 for it. There was also the finest Fr. 377, a \$100 "Watermelon" note, in that auction. I bought that for \$209,000. And both of those set world records at the time. There was also a \$100, Fr. 378, 1891 Treasury that I bought for \$55,000. That actually is rarer than the \$100 "Watermelon," but for some reason, people

WISH LIST

We asked Jim O'Neal about the five collectibles – coins or otherwise – he'd most like to have.

- 1. A 1933 \$20 Saint-Gaudens Double Eagle: "It would make a great companion for my 1933 \$10 Indian in PCGS 65."
- 2. The Bliss copy of Lincoln's Gettysburg Address: "The two-minute speech that changed America."
- 3. An 1890 \$1,000 Treasury bill ("The Grand Watermelon"): "Depicts the head of General George Gordon Meade, who commanded the Union forces at Gettysburg ... the highwater mark of the Confederacy."
- 4. The original copy of Sir Isaac Newton's Principia (and the intellect to fully understand it): "If you have to ask, don't bother."
- 5. A 1932 Ford Model B Victoria: "My first car that I paid the grand sum of \$80 for. (Sigh ... what memories)."



like that Watermelon. So in one night, I bought three trophy notes. I was on cloud nine.

That must have been an exciting day for you?

That led to Lyn Knight introducing me to [Collectors Universe chairman and chief executive officer] David Hall. It was at the Long Beach show, and Lyn said David wanted to meet me and talk about maybe joining the Collectors Universe board. They're the parent of PCGS, obviously, and later on I became chairman of the board. David is a true Hall of Famer in my mind when it comes to numismatics. He's a brilliant entrepreneur. ... David set up the PCGS Set Registry, which is a way for people to go in and register their coins. So if you're collecting Lincoln cents, Mercury dimes or \$20 Saint-Gaudens, you can go in, create your own set, load your coins in, and see how your collection stacks up against everybody else in the country.

What was a big disappointment in those early days? What's a lesson you learned pretty quickly?

I bought some stuff on eBay during the 1990s, when I really

didn't know what I was doing. Generally speaking, it was overgraded, it was doctored, it was pressed. That was before currency grading. I'm very cautious now about anything I can't touch, feel or see on my own.

What about missed opportunities? Certainly, you had opportunities to add to your collection, but for whatever reason, they just didn't happen.

The only one I can recall was someone called me once and offered me a real trophy note. There is this Fr. 183 \$500 legal tender, called the "Gallatin Note." Albert Gallatin was secretary of the Treasury back in President [continued on page 61]

Art for All

FOR THE FIRST TIME,
THE CROW ART PARTNERSHIP
IS MAKING PORTIONS OF ITS
WORLD-CLASS COLLECTION
AVAILABLE TO THE PUBLIC

IN A WAREHOUSE NEAR DOWNTOWN DALLAS, a 19th-century Meiji era figure of a demon, disguised in monk's robes, gazes at the floor.

Nearby, a life-size oak carving of Christ, from a 15th-century church in Northern France, rests peacefully on the floor. There is also a wood figure of Bacchus, a bronze figure of Roman emperor Augustus Caesar, an equestrian figure of Louis XIV, and a standing bronze disciple of Buddha.

Silently entertaining the crowd is *Longhorn Rider*, a contemporary work by sculptor David Cargill. A cowboy flies high above a bucking longhorn, his

hands firmly grasping its horns, his hat implausibly perched atop the tip of the bull's tail.

They are all a part of the Crow Art Partnership Collection – an amazing assemblage of sculpture, tapestries, accessories, architectural items, paintings and furniture.

“The collection truly spans the centuries,” says Gary Hendershott, consignment director at Heritage Auction Galleries. “There’s an elegant pair of 17th century Spanish gilt wood columns offered alongside an American photomural, *Dallas Skyline* by Bob



Lopburi figure of Buddha, circa 1100-1400
Unknown maker, Thailand
Bronze sculpture
43 in. high
Estimate: \$12,000-\$15,000



Ivan Konstantinovich Aivazovsky (1817-1900)
Pushkin at the Water's Edge, 1886
Oil on canvas
31 x 40.5 in.
Estimate: \$300,000-\$400,000



David Cargill
Longhorn Rider, 20th century
Bronze sculpture
88 in. high x 72 in. wide x 96 in. deep
Estimate: \$20,000-\$30,000



Bob Wade
Dallas Skyline, 20th century
Oil on blown-up photograph
96 x 336 in.
Estimate: \$2,000-\$4,000



English porcelain cabinet vase,
pierced by George Owen,
Royal Worcester, 1919
Estimate: \$6,000-\$8,000



Pair of Spanish gilt wood columns,
17th century
Unknown maker
62 in. high x 9 in. diameter
Estimate: \$3,000-\$5,000



Indian painted gilt wood standing lion,
19th century
Unknown maker
57 in. high x 66 in. wide x 21 in. deep
Estimate: \$10,000-\$15,000



Egyptian sarcophagus
21st Dynasty, circa 1100 B.C.
71 in. high
Estimate: \$40,000-\$60,000



Nandi bull, circa 1860
Unknown maker, South India
Bronze sculpture
Estimate: \$8,000-\$10,000

Wade, which was commissioned by the Dallas Market Center for the Apparel Mart in 1980, and a contemporary European oil on glass painting, entitled *The Deer*, by Ivan Generalic of Croatia dated 1978.”

Real estate developer Trammell Crow began his collection in the early 1970s. As he traveled the world, he noted that in Europe and elsewhere, wonderful sculpture was everywhere. Mr. Crow loved the concept and began his quest to beautify public areas, placing art in and around his office buildings, hotels and trade marts in the United States and abroad. Mr. Crow also donated sculpture to various parks, including the Dallas Zoo and Dallas Arboretum and Botanical Garden. His personal love was jade, much of which was displayed at the Hilton Anatole Hotel before the opening of the Trammell and Margaret Crow Collection of Asian Art Museum in 1998.

Now, for the first time, a portion of Mr. Crow’s collection is being made available to the public through Heritage Auction Galleries’ Crow Art Partnership Collection of Fine and Decorative Art auction, scheduled for Oct. 13-14, 2007, in Dallas. At a Dallas warehouse, Heritage staffers have been sorting, cataloging and photographing more than 1,500 items – two-thirds of which will be featured in the October auction.

In the end, the auction represents Mr. Crow’s ultimate goal.

“Trammell Crow, a lifelong patron of the arts, has always believed that art should be an everyday part of people’s lives,” explains Heritage’s Hendershott. “Now that it has become apparent that there is far more art in the collection than can ever be displayed, the Crow Art Partnership has decided to release a portion of their holdings and get it into the hands of collectors and museums worldwide.” *H*



Signature Auction

Oct. 13-14, 2007

Hilton Anatole, 2201 Stemmons Freeway,
in Dallas. For more information and to
see items online, visit Heritage Auction
Galleries at www.HA.com/Crow.



SOLD: APRIL 2006
\$38,837



1

GUITAR

George Harrison played this Fender Telecaster in the Beatles' celebrated 1969 Apple building rooftop concert in London. It's considered the group's last live performance.

2

ALBUM

The so-called "Butcher Cover" of the Beatles' *Yesterday and Today* album was released in 1966 and quickly pulled from the market after complaints about its graphic cover. This never-opened, sealed mono copy came from a small supply set aside by Alan Livingston, who was then president and CEO of Capitol Records.

5

LETTER

"Dear Archibald Lad, How are ye?" George Harrison says in a handwritten letter to Arthur Kelly, his best buddy back in Liverpool. It was September and October of 1960, with the Beatles in their formative years and on the road playing small clubs in Germany.



SOLD: APRIL 2004
\$35,250

3

GUITAR

George Harrison received this Harptone 12-string guitar before the band recorded their *White Album*. While there's no evidence it was used on any Beatles recording, Harrison and members of Badfinger played it on sessions for Harrison's *All Things Must Pass* LP and Badfinger member Tom Evans used it at Harrison's "Concert For Bangla Desh" charity show in 1971.

SOLD: APRIL 2005
\$29,875

4

ARTWORK

The Beatles visited India in 1968 to study under the tutelage of Maharishi Mahesh Yogi. During that time, they wrote songs in preparation for the *White Album* – including John Lennon's "Subtle Woffell," which was never recorded or published. This 11.5 x 9 in. piece of paper shows Lennon's artwork, handwritten lyrics and his signature.

SOLD: APRIL 2005
\$25,000



THE BEATLES

Top of the Pops

FROM GEORGE'S GUITAR TO A DOODLE BY JOHN, BEATLES MEMORABILIA COMMAND TOP DOLLAR. HERE ARE 10 OF THE FAB FOUR'S TOP-SELLING COLLECTIBLES.

IT WAS 45 YEARS AGO THIS MONTH THAT THE BEATLES WERE UNLEASHED ON THE WORLD.

That's when "Love Me Do," the band's first single, backed by "P.S. I Love You," was released in the United Kingdom. The Lennon/McCartney song was a minor UK hit, peaking on the charts at No. 17 in 1962. Still, within two years, John, Paul, George and Ringo would conquer America.

Beatles souvenirs remain among the most popular in pop music. Here, from the archives of Heritage Auction Galleries, are the 10 top-selling Fab Four collectibles, dating to the years the band was together.

beneath the deep Ambrosia tree
the Subtle Woffell lies.
and he will sing to comfort thee
under the purple skies.

happy birthday Colin
with love from John

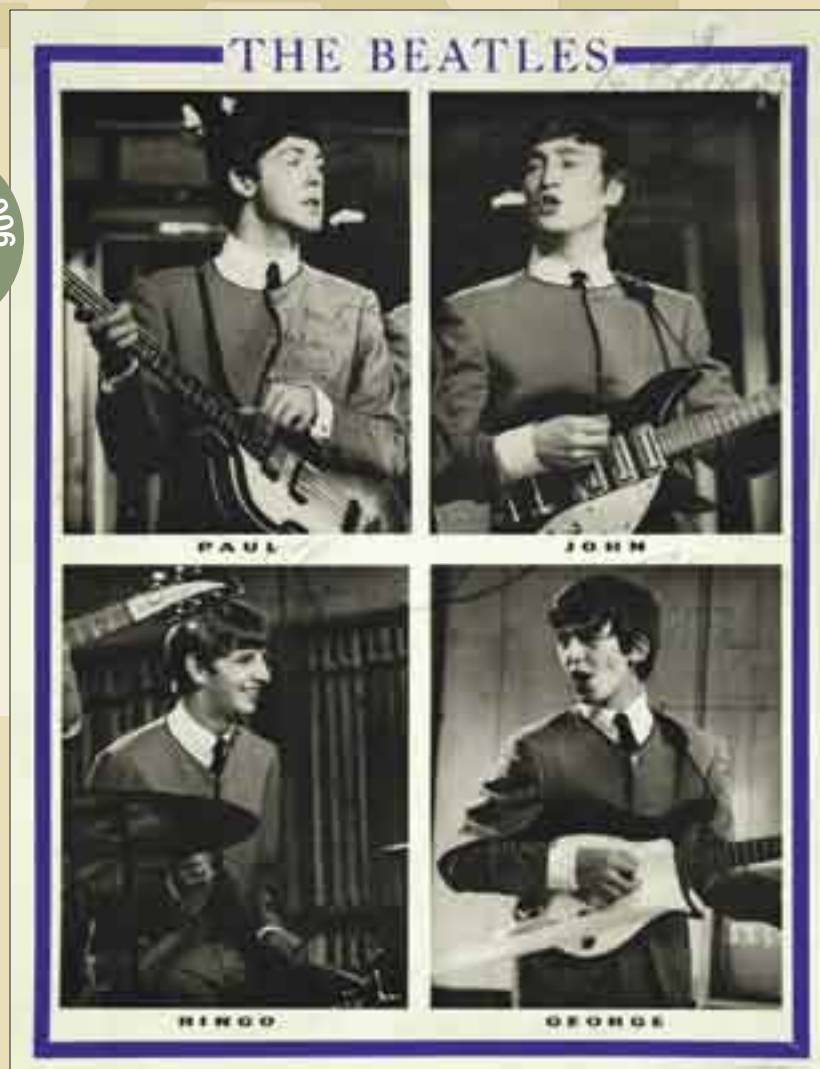
Same time in March - Rishikesh
1968

THE BEATLES

6 SIGNED POSTER

Autographed photos of the Beatles with their instruments are rare – primarily because most of the band’s publicity photos show them in a studio in non-musical poses. All four Beatles signed this 17.25 x 22 in. poster during their Autumn Tour, which started in November 1963 and included their now famous Royal Command Performance on Nov. 4.

SOLD: APRIL 2006
\$20,315



SOLD: OCTOBER 2005
\$19,120

7 ALBUM

A few weeks before Vee-Jay Records lost their rights to the Beatles catalog in 1964, the Indiana record company released *The Beatles and Frank Ifield On Stage*. This “Portrait Cover” edition has been called the rarest of all Vee-Jay Beatles releases, with perhaps only a few hundred stereo copies pressed.



SOLD: MAY 2001
\$17,006

8 SIGNED PHOTO

A black and white photo, about 6.5 x 8.5 in., was signed for Elvis Presley’s road manager, Joe Esposito, when the Fab Four met the King in 1965.



9 BOBBIN’ HEAD FIGURES

Produced by Car Mascot in 1964, these 14 in. bobbin’ head figures were produced in limited quantity as store display items. Seldom available in a full set, they are among the rarest of Beatles collectibles.

SOLD: APRIL 2004
\$15,275



SOLD: APRIL 2004
\$11,750



10 SIGNED INVITATION

Items signed by the Beatles and their manager Brian Epstein are virtually nonexistent. All five signed this 4.5 x 6 in. invitation on the night of March 23, 1964, when the band received two Carl-Alan Awards in London. *H*



GOING TO AUCTION

Here are a few notable Beatles items scheduled for Heritage Auction Galleries’ Entertainment/Music Memorabilia Signature Auction in Dallas, Oct. 6-7, 2007. Visit HA.com for more information:

- 1 **Meet The Beatles** promo brochure, Capitol (1964). Rare four-page mini-brochure made for record club members and dealer promotion, urging them to order copies of the band’s LP debut.
- 2 **Beatles metal lunchbox with thermos**. Produced by Aladdin Industries in 1965, this was the first metal box to use pop music performers.
- 3 **Unused Shea Stadium ticket**. For the group’s Aug. 23, 1966 show in New York, one of the band’s last before retiring from live performances to focus on recording.
- 4 **Paul McCartney photo and autograph**. A slip of notepad paper inscribed and signed by McCartney, plus a snapshot of the signing.
- 5 **Beatles Yellow Submarine velox proof of alternate version of movie poster** (1968). This version has the familiar graphic elements of the U.S. one sheet movie poster, but elements are in different positions than in the final version.



Thomas Moran (1837-1926)
Splendor of Venice (The Grand Canal), 1904
Oil on canvas
20 x 30 in.

Art Appreciation

RECORD PRICES
ARE MOTIVATING
INVESTORS TO SHIFT
MONEY INTO ARTWORK

By Max Donner

ART PRICES KEEP GOING UP AND MAKING HEADLINES
WORLDWIDE.

Pieces sold for record prices at Heritage Auction Galleries last November and in May of this year when the bidding on *Splendor of Venice* by American painter Thomas Moran (1837-1926) closed at \$292,775 and *Sugar Hill, Late Afternoon* by Maxfield Parrish (1870-1966) fetched \$310,700. In June 2006, billionaire Ronald Lauder paid \$135 million for *Adele Bloch-Bauer I* by Gustav Klimt (1862-1918), a new record for an original painting. Two months earlier, *False Start* by Jasper Johns (b.1930) sold in a private sale for \$80 million, a record for a living artist. Last year, Sotheby's sold *Roots* by Frida Kahlo (1907-1954) for \$5.6 million, a record for a modern Mexican artist.

The sales reflect a worldwide trend. Prices for artwork jumped 27 percent in 2006 over the previous year, according



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to Artprice.com and *Barron's Magazine*. The robust growth is poised to continue. Real-estate woes and rollercoaster swings in the markets for stocks and bonds this year have encouraged many investors to acquire art as a store of value. And higher prices have made art one of the largest asset classes. Benchmarks place the total global value of collectible art at \$1.2 trillion to \$1.5 trillion, larger than the entire stock market of Russia.

The exceptional appreciation illustrated by Kahlo's *Roots* has earned serious attention from investors. *Roots* sold for \$60,000 in 1982. Its 2006 sale price yielded a compound annual rate of return of 22 percent. The gain was eight times the return from investing in the Dow Jones Industrial stocks during the same period. Historically, art portfolios have performed at least as well as stock portfolios in each decade. New York University experts Michael Moses and Jiangping Mei documented this in a 2002 study for the *American Economic Review*.

DRIVING FORCES

Major changes in supply and demand for quality "big name" artwork and collectibles are pushing prices higher.

Generally, about half of the supply on the market is from estate settlements, according to David Kusin, president of Dallas-based art market think-tank Kusin & Co. Life expectancy for Americans has increased from 56 to 73 in just one generation, significantly reducing the supply of classical artwork for sale. At the same time, demand has risen because many serious collectors have more funds to invest following tax cuts in the world's largest economies. The resulting rise in prices has attracted another "big spender" category – professional money managers. In the past decade, they have become regulars at art fairs and art auctions, bidding prices steadily higher and adding credibility to the strategy of investing in art.

The number of serious collectors has increased dramatically hand-in-hand with unprecedented expansion by museums and major art fairs. More than two dozen leading U.S. art museums (see chart) launched major expansions this decade and many smaller museums are following their example.

Many of the most prestigious world-class art fairs have doubled in size. The largest, Art Basel (www.artbasel.com), is approaching the \$1 billion annual sales threshold after increasing its capacity with a Winter Show. Venice, which introduced the institution of art fairs with the Biennale in 1895, has just launched a second event, the Venice International Art Fair. More international centers of business and finance have joined their ranks in this decade, including Washington, D.C., Seoul,

Moscow and Shanghai. Dynamic growth in Russia and China is reinforcing positive market momentum.

The growing global popularity of collecting has supported the growth of a dozen strong regional markets to extend the market beyond the traditional centers of New York, London and Paris. These centers still account for more than half of the global market, but Berlin, Moscow, Hong Kong, Tokyo, Dubai, Dallas, Los Angeles and Mexico City are growing quickly and supporting expansion by appraisers, insurance agents, auctioneers and other professionals essential for a dynamic marketplace.

GROWTH OF 'BULL MARKET'

Increased competition is benefiting the entire market. New York's efforts to hold on to its leadership position are producing a higher level of service for collectors and art investors. In the past two years, New York entrepreneurs have launched completely new ventures for artwork title insurance, collateralized lending for artwork, transferable art repurchase contracts, and a state-of-the art "Fort Knox" style artwork storage facility tailored to the needs of art investors.

An influx of serious investors into the markets for art and collectibles has brought about a boom many refer to as a "bull market." Its record prices motivate investors to shift money from other investment classes into artwork.

At Art Basel's Winter Show in Miami Beach, participating investment advisers were recommending setting aside 10 percent of total assets for investments in artwork. Many of Kusin & Co.'s clients are hedge funds, specialists in investments that perform differently than stocks and bonds. These professionals and experts, such as Heritage's chairman of fine arts and director of museum and institutional services Dr. Edmund Pillsbury, frequently remind collectors that not all art has been increasing in value and that the current boom has focused on high quality, investment grade pieces, distinguished by artistic importance, condition, rarity and quality.

RIGHT DECISIONS

The current wave of investing in artwork dates to the Renaissance. Bankers to the crowned heads of Europe pioneered the concept of asset diversification a century before the first stock exchange opened in 1602. The model portfolio was one-third each in gold, real estate and artwork – in an era when these were the only assets that regularly increased in value over time.

In the 21st century, experts such as David Kusin recom-

mend allocating 5 percent to 10 percent of an "alternative investments" portfolio to artwork. He points out that art has a stabilizing effect on portfolios because art sales occur steadily with no particular relationship to short-term changes in the economy. He also notes that the larger art market includes about 100 sub-markets that move independently from one another, giving investors an excellent opportunity to use artwork portfolios as a risk management tool.

Investing in art makes good sense, but it takes good preparation. Valuing art is a specialized skill and maintaining a collection properly in the right environment with suitable insurance and security costs more than the management fees most mutual funds charge.

What can you do to make your own collection an excellent investment as well? Dr. Pillsbury encourages "due diligence, discipline and opportunism."

That means finding out as much as you can about the object of fine art you are considering. It also means exercising the discipline to resist impulse decisions rather than buying exclusively what pleases you. Recognize that the market gives you occasional chances to be opportunistic and acquire art that will appreciate considerably over time. For collectors, appreciation springs from two sources: the pleasure of viewing the object and ownership of an asset of enduring value. *H*

Max Donner is a business journalist and adviser to private equity investors in San Diego, Calif. Send him questions at diplomat2000@hotmail.com.

MUSEUM EXPANSIONS

City	Museum	Expansion	Date
Atlanta.....	High Museum	\$100 million, 177,000 sq.ft. expansion	2002
Boston.....	Museum of Fine Arts.....	\$360 million, 150,000 sq.ft. building	2005
Chicago.....	Art Institute.....	\$200 million, 264,000 sq.ft. building.....	2005
Cincinnati.....	Cincinnati Art Museum.....	\$125 million, 120,000 sq.ft. expansion	2006
Denver	Museum of Art	\$172 million, 146,000 sq.ft. expansion.....	2003
Houston	Museum of Fine Arts.....	\$500 million, 107,000 sq.ft. building.....	2007
Indianapolis.....	Art Museum	\$73 million, 90,000 sq.ft. expansion.....	2001
Kansas City	Nelson-Atkins	\$370 million, 165,000 sq.ft. building.....	2005
Miami	Art Museum	\$100 million, 32,000 sq.ft. expansion.....	2004
Milwaukee	Art Museum	\$100 million, 104,000 sq. ft. expansion.....	2001
Minneapolis.....	Walker Art Center.....	\$68 million, 268,000 sq. ft. expansion	2005
New York.....	Museum of Modern Art	\$858 million, 250,000 sq.ft. expansion	2004
Raleigh.....	N.C. Museum of Art	\$205 million, 127,000 sq. ft. expansion.....	2005
San Francisco	De Young.....	\$200 million, 100,000 sq.ft. building	2001
San Diego	Museum of Contemporary Art	\$25 million, 16,000 sq.ft. building.....	2006
Seattle.....	Art Museum	\$180 million, 450,000 sq.ft. expansion.....	2005



Maxfield Parrish (1870-1966)
Sugar Hill, Late Afternoon, 1930
Oil on prepared board
25 x 30.5 in.

RESOURCE GUIDE

A variety of sources – many free – can give your collection a competitive edge

KNOWLEDGE IS POWER – AND A PLUS FOR SERIOUS COLLECTORS.

Knowing more about the categories you collect, current values and the best times to sell can give you a competitive edge. And collectors have an advantage that investors in stocks and real estate can only envy: Many of the best information resources are free.

- Museums are a valuable resource for learning more about art and collectibles. Current exhibitions are just the start. Major museums compliment their galleries with lecture programs, educational programs, publications, libraries and ongoing research. The **School at the Art Institute of Chicago** (www.saic.edu) has one of the most extensive programs, with adult education programs that draw upon experts from its world-class undergraduate and graduate degree programs and give students access to the museum's libraries and archives. The **Getty Research Institute** (www.getty.edu/research) in Los Angeles hosts several seminars and workshops each month that are free and open to the public. The Getty Museum's library is open to the public and has thousands of reference works that document the pricing history and unique characteristics of more than one million works of art.
- Many museums and research institutes have special government funding for community outreach programs. The **Academy of Motion Picture Arts & Sciences Library** (www.oscars.org/mhl), the **Hoover Institute** (www.hoover.org/hila) and the **Library of Congress** (www.loc.gov) make their collections available to the public. The **University of Arizona** (www.library.arizona.edu) has made its federal document collection available online.
- Catalogs are especially helpful to collectors. They pre-screen and pre-select the most important works available in each category and condense the information that is most relevant to collectors.
- For more in-depth understanding of a particular artist or type of collectible, illustrated art books combine

serious research with high-quality color reproduction to condition your tastes for the most successful acquisition program. **Penguin's World of Art** series (www.penguin.ca) offers about 500 volumes featuring artists, styles and historic periods. **Taschen Books** (www.taschen.com) also publishes nearly 500 volumes presenting its selection of the best the art world has to offer, including survey books such as *Art of the Twentieth Century*.

- Art Fairs bring a large selection of art with common themes together in one place. You can exchange information with dealers and other collectors about particular artists or collectibles and take in the "buzz."
- If you can't go to the art market, it can come to you, via the Internet. Up-to-date pricing information is available online to subscribers at **Artprice.com**. The **Smithsonian Institute's** site (www.si.edu) features narratives and illustrations of most of its past exhibitions, as well as the most requested research reports. You can tour the art world online, at sites such as www.louvre.fr, which takes you directly to the legendary **Louvre Museum** in Paris.
- Your investment program can also add to your collecting expertise. Several investment research firms cover artwork and collectibles and offer research reports to their clients, including **Banc of America Securities** (www.bofasecurities.com) and **UBS** (www.ubs.com/artcollection). London based **ArtTactic** (www.arttactic.com) offers clients investment analyst reports on investment grade art. The **JPMorgan Chase Art Program** (www.jpmorganchase.com) maintains over 30,000 works of art and supporting information resources, similar to the **Corporate Art Collection at Mellon Bank** (www.mellon.com). Clients and investors in these companies can benefit from the staff's specialized expertise.

When you take advantage of all the resources available to collectors, you'll become an expert yourself.

– Max Donner



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Off With a Bang

FIRST HALF OF YEAR SEES MORE THAN \$175 MILLION IN RARE COIN & CURRENCY AUCTION SALES

By Bob Korver

THE COIN MARKET REMAINED STRONG DURING THE FIRST HALF OF 2007.

Heritage Auction Galleries auctioned more than \$175 million in rare coins and currency between January and June. The auction house set a new world record for the most valuable numismatic auction ever held, with total prices realized surpassing \$75 million at January's Florida United Numismatists (F.U.N.) convention in Orlando.

The strength of the market had convinced many long-time collectors to realize their profits after decades of collecting.

Several large and well-known collections have crossed the auction block since the beginning of the year:

- ◆ The John P. Kutasi Collection of Twentieth Century Gold Rarities realized \$7 million at F.U.N.
- ◆ The Jones Beach Collection of 270 patterns – trial strikings of possible coin designs – realized \$5 million at F.U.N. The collection was assembled by a husband and wife team, both former top executives at major NYSE listed firms.
- ◆ The Dr. Robert Loewinger Collection of 146 Proof Gold Rarities sold at F.U.N. for \$4 million.

The consignors of several other multimillion dollar consignments sought complete anonymity, not even using a pseudonym for their exceptional collections.



1933 \$10, graded MS65 by PCGS
Ex: Kutasi Collection

1878 Liberty Head \$5, Judd-1570, Unique, graded PR65 by PCGS
Ex: the Palace Collection of King Farouk and Jones Beach Collection



1799 \$1 B-11 No Berries Variety, graded MS66 by PCGS

In addition, several extraordinary coins sold in the first half of 2007, including:

- ◆ 1907 Ultra High Relief \$20, Lettered Edge, graded PR68 by PCGS, realized \$1,840,000 (see page 16).
- ◆ 1920-S Indian \$10, graded MS67 by PCGS, realized \$1,725,000. Consigned by Dr. Steven Duckor (see page 16).
- ◆ 1839/8 \$10, Type of 1838, graded PR67 Ultra Cameo by NGC, realized \$1,610,000.
- ◆ 1796 \$2.50 Stars, graded MS65 by NGC, realized \$862,500.
- ◆ 1879 Liberty Head Quintuple Stella \$20 Judd-1643 Pattern, graded PR62 by PCGS, realized \$862,500.
- ◆ 1855 \$50 Kellogg & Co., graded PR64 by PCGS, realized \$747,500.
- ◆ Russia, Nicholas I, Proof Rouble 1839 СІІБ-НІ, graded PR65 by NGC, realized \$264,500. *H*



1839/8 \$10, Type of 1838, graded PR67 Ultra Cameo by NGC



1796 \$2.50 Stars, graded MS65 by NGC

1879 Liberty Head Quintuple Stella \$20 Judd-1643 Pattern, graded PR62 by PCGS



1855 \$50 Kellogg & Co., graded PR64 by PCGS

Russia, Nicholas I, Proof Rouble 1839 СІІБ-НІ, graded PR65 by NGC



\$10,000 Federal Reserve Note, Fr. 2230-F 1928 FRN, graded Choice EF45 by PMG



1874 \$500 Legal Tender Note, Fr. 185a, graded VF25 by PMG

CURRENCY UPDATE

SALES OF RARE CURRENCY AT HERITAGE AUCTION Galleries neared the \$20 million mark for the first half of 2007, with several notes valued in six figures hammered at auction, including:

- ◆ 1874 \$500 Legal Tender Note, Fr. 185a, graded VF25 by PMG, realized \$517,500.
- ◆ \$10,000 Federal Reserve Note, Fr. 2230-F 1928 FRN, graded Choice EF45 by PMG, realized \$230,000.

Earlier this year, Heritage Auction Galleries surpassed more than 200,000 currency lots in its Permanent Auction Archives at www.HA.com (alongside 1.2 million coin lots), each with complete lot descriptions, prices realized and full-color photographs. *H*

Stripes of Clarity

WHEN IT CAME TO PINPOINTING BABE RUTH'S JERSEY, CONSIGNMENT DIRECTORS SEARCHED HISTORY AND READ BETWEEN THE LINES

THE EAST COAST COLLECTOR KNEW HE HAD AN AUTHENTIC PIECE. There, stitched into the lining of the old New York Yankees jersey, was "B. Ruth." Not much more was known about the item, which had been purchased for \$100 at a garage sale in the early 1980s. For sure, it dated to between 1929 and 1934 – when the Bambino wore number 3 on his Yankees jersey.



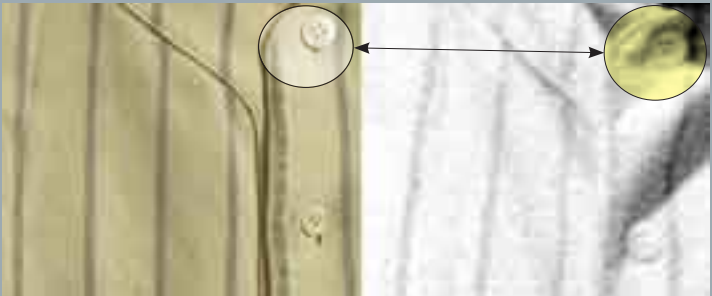
Corbis

Eventually, sleuthing auction house consignment directors determined the jersey was at the first Major League All-Star game in 1933. Ruth was wearing it when he hit the very first All-Star game home run. It was the pinstripes that gave it away. When the jersey was consigned to Heritage Auction Galleries, consignment directors Jonathan Scheier and Mark Jordan wanted to say more than it was one of several home jerseys Ruth wore in his career. "The bottom line is collectors are more interested if a piece is attached to a significant event," Scheier says. "Since this is Babe Ruth we're talking about, it's a safe bet that something interesting happened while he wore it." The question was "What?"

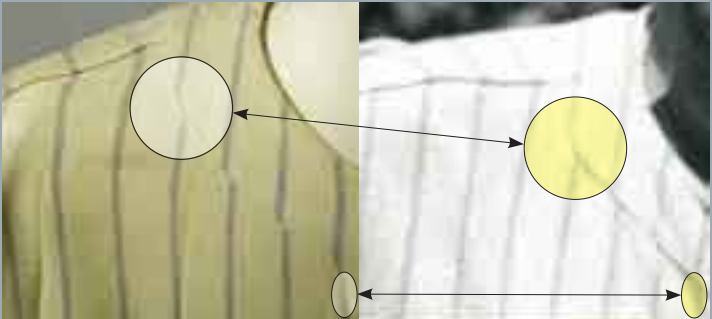
VERIFYING 1933 BABE RUTH ALL-STAR GAME JERSEY

JERSEY

1933 PHOTO



Off-centered top button



Identical stripe misalignment and identical fabric crinkle

To find out, Scheier and Jordan began searching photo databases – something the Internet has made easier only in recent years. They knew that the striped fabric and the different alignment by tailors made each Yankees uniform unique. After zooming in on dozens of photos, one snapshot of Ruth at the first All-Star game on July 6, 1933, at Chicago's Comiskey Park caught Scheier's eye. In the photo (left), Ruth's jersey had two extra stripes leading down the shoulder. But that was easily explained. "When the season was over, uniforms were sent to the minor leagues, and they were trimmed and refitted for new players," Scheier says. Any jersey handed down by the rotund Ruth was destined to be hemmed in. The similarities were more striking. In the photo and on the jersey, buttons were in the same positions – sewn between stripes. Both jerseys even showed the same uncentered top button, fastened closer to a stripe than the button below it. More importantly, the alignment of the stripes leading down the shoulder and around the collar matched perfectly – and, just as importantly, did not match any other Ruth photo from a different year. With the photographic evidence in hand, and a date pinned down, the jersey in October 2006 sold for \$657,250 – among the highest prices ever realized for a Ruth uniform. "People like photo matches," Scheier says. "They like a photo of their piece hanging next to the actual piece." *H*

Planning Ahead

IT ISN'T EASY, BUT DISCUSSING YOUR INTENTIONS FOR YOUR COLLECTION BENEFITS ALL PARTIES

By Steven Roach

TO MANY COLLECTORS, ESTATE PLANNING IS UNDERSTANDABLY an unnatural and uneasy process. It reminds us of our mortality and forces a sequence of challenging decisions with lasting consequences. However, planning for what will happen to your collection will undoubtedly save your heirs headaches, and will allow you as a collector to determine the ultimate legacy that your collection will leave. A well-planned collectible estate, whether it's coins, comics or fine art, can provide for generations. A poorly planned one can lead to courtroom feuds over money between family members and much of the collection's value could be spent on taxes and legal fees. Certainly the last thing that a collector wants is for a collection to finance a family fight. Having a family meeting, where you discuss the scope and extent of your collections and talk about your intentions for your collections can benefit all parties. A collection often has strong memories attached to it for those who put it together, as well as those who lived with or were influenced by it. There is also the obvious monetary value. Unlike stocks and bonds, a collection of art or coins involves a more qualitative evaluation taking into account potential emotional attachments to objects in addition to the more tangible elements of value. The only way that your family will know what your goals are for your collection is if you share your goals and intentions with them. In setting up a plan for your collection during your lifetime, whether it is agreeing who will receive what objects, overseeing the sale of your collection during your lifetime, finding a non-profit organization who can make use of your collection, or selecting an auction house to handle your collection after your passing, being candid with your family will make both the process and the outcome more satisfying for all parties. Prior to a family meeting, you as a collector need to identify your values before setting forth your vision for the collection. Ask yourself questions, such as:



William Herbert (Buck) Dunton (1878-1936)
Summer Silhouette, circa 1926
Oil on canvas
14 x 14 in.

- ▶ Do you want the collection to remain as a cohesive unit?
- ▶ Do you want to instill in your heirs the value of philanthropy?
- ▶ Do you want each heir to receive an equal portion?
- ▶ Are there heirs who may be alienated by your wishes?
- ▶ Is your collection the kind of collection that can be partitioned in equal parts?
- ▶ Are your heirs responsible enough to manage the care of your collections?
- ▶ Are your heirs savvy enough to manage the sale of your collection?

These and many more considerations need to be taken into account prior to a family discussion. After all, no one knows your values and your collection better than you do and if you don't share these with your family, how will they find out? In the event of your passing, the last thing you probably want is for your family to have to guess at and approximate your intentions during a period of significant emotional distress. Families have always passed down collections over generations. Through talking about your collection and sharing stories that express the joy that you had in putting it together, your collection can start a dialogue for family decision-making. This way, your collection can act as a factor that unifies, rather than divides your family upon your passing. *H* Steven Roach is an attorney, a numismatist and a columnist for Coin World. He is director of Heritage's trusts and estates department.



Joining the Campaign

PRESIDENTIAL RACE PRESENTS A GREAT OPPORTUNITY TO DELVE INTO POLITICAL MEMORABILIA

POLITICAL BUTTONS DON'T HAVE TO BE OLD, CRUSTY AND YELLOWED TO BE COLLECTOR'S ITEMS.

Take U.S. Sen. Barak Obama and his campaign to be the first black president of the United States.

Vendors were on hand in Springfield, Ill., in February 2007 when the senator announced his quest for the White House. In the following weeks, some of those first buttons were selling for \$100. There's similar interest in items for U.S. Sen. Hillary Clinton, who wants to be the first woman president.

"If Obama goes on to become president, it could be a great button," says Michael J. McQuillen, president of the Indiana Chapter of American Political Items Collectors. "If he doesn't make it, it could end up being a \$5 button. That's the gamble collectors are taking."

Every four years, political collectibles spike in popularity and this campaign season is no different. A plus: Most items are inexpensive and easy to find. "They can be purchased for a couple of dollars either at a candidate's campaign headquarters or on their Web site," McQuillen says.

Here are other factors to consider if you find yourself swept up by the upcoming presidential election.

Specialize. Most collectors begin with a shotgun approach, grabbing all they can. "It's financially impossible to be a general collector of everything," says McQuillen, who focuses on items relating to Wendell Willkie, the Republican who unsuccessfully challenged Franklin D. Roosevelt in 1940.

American Political Items Collectors on its Web site suggests focusing on a single candidate, a single election year, a social cause or a Civil Rights issue. "Buy something because you like it," McQuillen says, "not because you're going to double your money in three years."

Spend wisely. "Political collecting is not like coins and stamps," says McQuillen, who also operates the dealer Web site PoliticalParade.com. "There is no price guide out there." Collectors digging deeper into history – and into their pocketbooks – need to do their own research. Get to know specialists, attend

memorabilia shows and don't rush into buying a \$100 button. "You can get dozens of buttons for \$100," McQuillen says.

Take care of your buttons. Collectors are increasingly condition-conscious. "Don't store buttons in a damp basement. They can absorb moisture through minute cracks in the button and that will discolor the paper," says McQuillen. Direct sunlight also is a danger. Many collectors use Riker Mounts display cases – stackable wood boxes with glass covers.

Attorney and collector Ed Gillette of Kansas City, Kan., began collecting buttons more than 20 years ago. He eventually auctioned them off and began collecting 3-D political memorabilia – posters, photos, banners and even plates, teapots and sugar bowls with slogans on them.

Collecting, Gillette points out, can be a gamble. But sometimes, he adds, you have to go out on a limb.

"I purchased the only known ticket to the Cooper Union speech delivered by Abraham Lincoln on Feb. 27, 1860," Gillette says. "The price on it was 25 cents and some questioned it, saying that was a lot of money for 1860. Well, I found a *New York Tribune* advertisement for the speech and on the ad it said tickets were 25 cents. That speech propelled Lincoln to the White House. It's among my most prized possessions." *H*



GETTING POLITICAL

Here are sources for political buttons:

- **Hakes.com** Hake's Americana & Collectibles also sells 3-D items such as posters and plates.
- **PoliticalParade.com** Also deals in banners, signs and 3-D items such as political lighters and glassware.
- **HA.com** Heritage Auction Galleries specializes in rare, hard-to-find buttons.

American Political Items Collectors (www.apic.us) offers memberships beginning at \$28. Benefits include subscriptions to collecting publications.



O'Neal continued from page 41

Jefferson's day. Somebody called and offered it for \$350,000. I just thought it was little bit too much. I was slow to move and I didn't get it. I had a chance later on, but then it was up to \$500,000.

At some point, you decided to sell your currency collection. Why?

In February 2005, Heritage Auction Galleries announced this major currency sale in Dallas, the Taylor Family Collection sale. There was a staggering number of rare notes. I was really pumped up about it. I went to the sale, had my bidder card. I was very aggressive on a lot of things and I just got beat up. I walked out of there with nothing. Not a single note. I was stunned. I couldn't figure out what was happening. Rumor was, I don't know if it was true or not, but rumor was some major coin collectors thought the paper money market was undervalued. A couple of the big guys had moved over and they were going to go into currency. I think that was the first example of it. So I was thinking two things: One, I thought the market was at a peak. Prices were high and so it looked like a seller's market to me. Second, I thought, "It's only February. If these guys are going to be out there, it's going to be a long year and I'm not going to have a lot of fun." Just coincidentally, I got a call from [director of currency auctions] Allen Mincho at Heritage. We ended up selling the Jim O'Neal Collection of United States Currency at the Central States Numismatic Society convention in May 2005 and we ended up with roughly 50 percent more than the pre-auction estimate. I was pretty happy. So, it was goodbye currency.

Then you came full circle, going back to coins, the things you collected as a kid.

I've always loved coins and I always wanted to move back to them. The question after selling my currency was "What

category?" I had \$4 million to \$5 million burning a hole in my pocket. What should I do? Basically, the brainstorming [with advisers] led me to think about 20th century gold ... the most popular and widely collected of all the gold coins. The designs were beautiful and there were rather limited mintages – there are 15 of the \$2½ Indians to have a complete set, 24 of the \$5 Indians, 32 of the \$10, and 54 different \$20 in the Saint-Gaudens series. ... They're generally available in MS63 and above. And the other thing I liked is they were strongly associated with Teddy Roosevelt, who was my favorite president. So it really tied back to my presidents. ... That set of coins from 1907 to 1933 comprised what's known as the 20th Century Gold Set. So that's what I've been focused on for the last three or four years.

Why the specific interest in \$5 Indians?

[Author] Doug Winter is well-known as a gold coin expert and he has written that \$5 Indians by far are the rarest 20th century gold coins in high grade. Plus, I did my analysis on it ... and they look like a value to me and I thought they are poised to increase. I have a complete \$5 Indian set that's currently No. 1 at

both PCGS and NGC [Numismatic Guaranty Corporation] and I just got an e-mail yesterday saying I won one of the awards for Best New Set in 2007.

With so much at stake, what's the process you go through before making a purchase?

First off, I have a wish list. I know the things I want. I check the PCGS *Population Report*. I can look at all the coins they've graded of that particular coin. If it's a Pop 1 or Pop 2, I make sure there's not a large group in the next lower grade that may eventually get regraded. Then I look at price lists. PCGS publishes a price list of auction prices, as does Heritage Auction Galleries. Then I have my own price database and I create what I call a "value zone," where a particular coin of a particular grade is worth a certain amount. And then "how bad do I want it?" is the subjective part of it. Then I look at the coin, and then I get my brain trust – which includes [Heritage co-chairman] Jim Halperin and [dealer] Kevin Lipton – to look at it, to make sure it's a 65 or 66. Then, at the auction, you stick your hand up and take your chances.

[continued next page]

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"Don't worry, George. Just sign the mug instead. It's for my great-great-great-great-great grandson's college fund."

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If a young collector asked you today about collecting, what would you say?

Have a passion. Really want this. It doesn't really matter if its Barbie dolls or whatever. You need to have passion and want it for some reason. Also, do your homework. Understand the market. There's a book by David Bowers called *The Expert's Guide to Collecting & Investing in Rare Coins*. I would recommend it. It's the bible as far as I'm concerned. Also, buy the coin, not the holder. You just don't automatically blindly say, "That's a 65, I'll take it." You look at it and buy the coin, the thing that's in the holder, not the holder itself.

Who are some of the collectors you've admired over the years?

I actually never met [developer] Harry Bass, even though he was a Dallas resident and I did end up with some of his currency. David Bowers sent me a full set of the hardbound copies of the Bass Auction and the breadth and depth of those coins was just stunning. It's remarkable what that guy

collected. Among current collectors, Dr. Steven Duckor is the epitome of the collector's collector. He's a legend. He assembled some remarkable sets of 20th century gold, Barber Half Dollars and on and on. He knows value and rarity and he seizes the opportunity when they come along. And lastly he's patient. As an example, he had a 1920-S PCGS MS67 \$10 that he got in 1979 for about \$80,000. It was sold in auction this year for \$1.75 million. So for almost 28 years, he held that coin. He probably set the world record when he bought it, but he waited and waited. He has the patience.

Finally, what's more important to you: The chase or actually owning something?

The chase. Buying something is a thrill, getting your heartbeat up to 180. But it's also nice to put something out there for sale, to create more collectors. When you're selling a coin, hopefully there are new people out there who will want to get that \$5 Indian. *H*



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"The moment I saw this, my soul cried out that it could triple in value."

The Intelligent Collector

Why Do We Collect?

SURE, IT CAN BE RELAXING –
BUT THERE'S ALSO SECURITY IN
THE OBJECTS WE ACCUMULATE

By Jim Halperin

MY FRIEND, JOHN JAY PITTMAN, BUILT A VAST AND FAMOUS coin collection. He accomplished that feat by studying relentlessly, then shrewdly investing a large percentage of his limited income as a middle manager for Eastman Kodak and his wife's income as a schoolteacher. In 1954, he mortgaged his house to travel to Egypt and bid on coins at the King Farouk Collection auction. John sacrificed his and his family's lifestyle over the course of many decades. He passed away in 1996, with no apparent regrets, and his long-suffering family justly received the benefit of his efforts when the collection was sold at auction for over \$30 million.

But why did he do it?

One fervent collector of historical documents refers to his own collecting propensity as "a genetic defect." More likely, collecting is a basic human instinct; a survival advantage amplified by eons of natural selection. Even today, wealth correlates to longer life expectancy – and could any form of wealth be more basic than scarce, tangible objects?

But more relevant than the reason you happen to collect Lithuanian first day covers or 1950s romance comic books today, are your long-term goals in seeking them. Understanding your goals may help you achieve them.

If you collect – or ever plan to collect – your first priority should be to develop an honest self-awareness of your personal ambitions. You might even try to predict how those ambitions are likely to evolve throughout the remainder of your life.

For example, in addition to the instinctive predilection previously discussed, the most common reasons people collect things include:

- Knowledge and learning
- Relaxation and stress reduction
- Personal pleasure (including appreciation of beauty, and pride of ownership)
- Social interaction with fellow collectors and others (i.e. the sharing of pleasure and knowledge)
- Competitive challenge
- Recognition by fellow collectors and perhaps even non-collectors

- Altruism (since many great collections are ultimately donated to museums and learning institutions)
- Accumulation and diversification of wealth (which can ultimately provide a measure of security and freedom)

The motives listed above, and others, are not mutually exclusive. The majority of collectors reap several – often most – of these benefits, though some may invest excessive amounts of time, energy and discretionary funds.

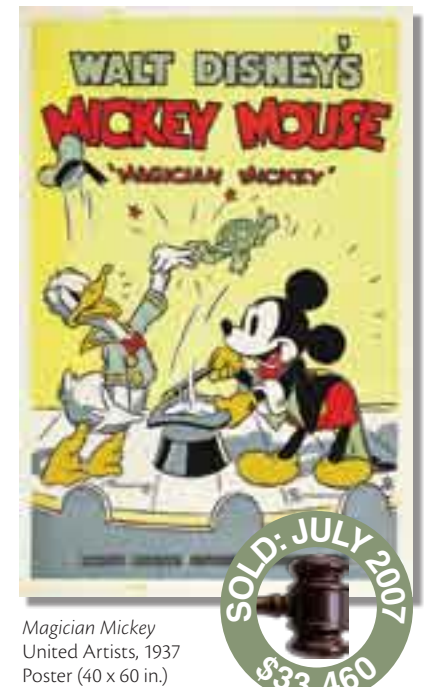
Like John Pittman, Robert Lesser is a true collector, but also a visionary with an ability to change his own course. He funded his subsequent collections by building a fine collection of Disney memorabilia before anyone else was interested, then selling it for a seven-figure sum once the collecting world caught up with him. Lesser went on to assemble, long before anyone else discovered their now-obvious appeal, the all-time greatest collections of toy robots and pulp magazine cover paintings. I highly recommend his book on the latter, elegantly titled *Pulp Art*.

Many non-acquisitive pastimes provide similar levels of satisfaction, knowledge, recognition – and other benefits of collecting. But unlike home gardeners, tropical fish enthusiasts, and similar hobbyists, serious collectors of rare objects will very often find that they have created substantial wealth at the end of the day, especially when they acknowledge, at least to themselves, that doing so is one of their goals.

Therefore, this column will focus primarily on helping collectors make more intelligent financial decisions, and improve the monetary value they ultimately reap from their collecting endeavors. *H*



Jim Halperin is co-chairman of Heritage Auction Galleries as well as a best-selling science-fiction novelist. Send e-mail to IntelligentCollector@HeritageMagazine.com.



Magician Mickey
United Artists, 1937
Poster (40 x 60 in.)

JEWELRY AUCTION RECEPTION AT HERITAGE AUCTION GALLERIES

Photos by Dana Driensky



Denny and Connie Carreker



Christopher and Rachel Trowbridge



Baroness Elizabeth d'Huart and Heritage Director of Jewelry & Timepieces Jill Burgum



Carol Seay and Elaine Everitt



Heritage Co-Chairman Steve Ivy and wife Linda



Cindy, Donald and Barbara Zale

FINE ART AUCTION RECEPTION AT HERITAGE AUCTION GALLERIES

Photos by Dana Driensky



John Ridings Lee with Heritage Co-Chairman Jim Halperin and Edmund P. Pillsbury, Heritage's Chairman of Fine Arts and Director of Museum and Institutional Services



Greg Davis and Keith Nix



Deanna Davis and Doug Freeman



Edmund P. Pillsbury, Heritage's Chairman of Fine Arts and Director of Museum and Institutional Services, and John Reoch



Patricia Patterson and Ghislain d'Humières, Director of the Fred Jones Jr. Museum of Art at the University of Oklahoma



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Greater Reading Expo Center
2525 N. 12th St.
Reading, PA
215-643-0910
www.phillyshow.org

OCTOBER 11-13
Whitman Coin & Collectibles Atlanta Expo
Cobb Galleria Centre
Two Galleria Parkway
Atlanta, GA
404-214-4373
www.whitmanexpo.com

OCTOBER 17-20
Silver Dollar & Rare Coin Expo
Greater St. Charles Convention Center
#1 Convention Center Plaza
St. Charles, MO
800-642-4305



OCTOBER 20-21
Sci-Fi Expo
Plano Convention Center
2000 E. Spring Creek
Parkway
Plano, TX
972-420-8639
www.scifiexpo.com

OCTOBER 26-28
South Carolina Numismatic Association 35th Annual Convention
Embassy Suites
670 Verdae Blvd.
Greenville, SC
803-252-1881
www.scnumismaticassociation.com

OCTOBER 27
Columbus Ohio American Political Items Collectors Show
Crowne Plaza Hotel
6500 Doubletree Ave.
Columbus, OH
419-529-9326

OCTOBER 27-28
Austin Record Convention
Crockett Event Center
10601 N. Lamar Blvd.
Austin, TX
512-288-7288
www.austinrecords.com



OCTOBER 27-28
CoinFest
East. Greenwich Civic Center
90 Harding Road
Old Greenwich, CT
914-722-3606
www.thecoinfest.com

NOVEMBER 1-4
Santa Clara Coin, Stamp & Collectibles Expo
Santa Clara Convention Center
5001 Great America Parkway
Santa Clara, CA
805-962-9939
www.santaclaraexpo.com

NOVEMBER 2-3
Indiana State Numismatic Association Annual Coin Show
Indianapolis Marriott
7202 E. 21st St.
Indianapolis, IN
765-649-0253

NOVEMBER 2-4
Greater Boston Sports Collectors Club Show
Aleppo Shriners
99 Fordham Rd.
Wilmington, MA
978-657-4202 x20
www.alepposhriners.com

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Toronto International Centre
6900 Airport Rd.
Mississauga, Ontario
705-722-7593
www.sportcardexpo.com

NOVEMBER 9-11
Sacramento Coin Show
Red Lion Sacramento Inn
1401 Arden Way
Sacramento, CA
916-761-2542
www.mcintoshcoins.com

NOVEMBER 16-18
Chicago Sun-Times Sports Collectibles & Autograph Convention
Donald E. Stephens Convention Center
5555 N. River Rd.
Rosemont, IL
630- 627-1975
www.sportsnewsshow.com



NOVEMBER 16-18
Whitman Baltimore Coin & Currency Convention
Baltimore Convention Center
One West Pratt Street, Halls A, B, C
Baltimore, MD
404-214-4373
www.whitmanexpo.com

NOVEMBER 23-25
Michigan State Numismatic Society Fall Convention & Coin Show
Hyatt Regency Hotel
1 Fairlane Drive
Dearborn, MI
734-453-0504
www.michigancoinclub.org

NOVEMBER 24-25
Mid-Ohio-Con
Columbus Convention Center
Battelle Hall
400 N. High St.
Columbus, OH
419-526-1427
www.midohiocon.com



NOVEMBER 30-DECEMBER 2
Money Show of the Southwest
George R. Brown Convention Center
1001 Avenida de las Americas
Houston, TX
281-586-9727
www.themoneyshow.houstoncoinclub.org

DECEMBER 1
Arizona American Political Items Collectors Show
St. Stephen's Episcopal Church
2310 N. 56th St.
Phoenix, AZ
480-830-5305

JANUARY 10-13
Florida United Numismatists (F.U.N.) Annual Convention
Orange County Convention Center
Hall NB, North Concourse
9400 Universal Blvd.
Orlando, FL
407-321-8747
www.funtopics.com

JANUARY 31-FEBRUARY 4
2008 Miami Beach Antique Show
Miami Beach Convention Center
1901 Convention Center Drive
Miami Beach, FL
239-732-6642
www.dmgantiqueshow.com



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Art Glass, European & American Silver, Pottery & Ceramics

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JEWELRY & TIMEPIECES
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PRIVATE TREATY SALES
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CURRENCY
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WORLD COINS
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World Coins & Currencies

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COMICS & COMIC ART
HA.com/Comics
Comics, Original Comic Art and Related Memorabilia

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MUSIC & ENTERTAINMENT
MEMORABILIA
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CIVIL WAR HISTORICAL
MATERIAL
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Artifacts, Documents and Memorabilia Related to the American Civil War

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BOOKS & MANUSCRIPTS
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First Editions, Fine Bindings, Early & Rare Imprints, Maps, Historical Documents, Autographs and Manuscripts

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GENERAL & POLITICAL
AMERICANA
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Historical & Pop Culture Americana, Vintage Toys, Presidential & Political Memorabilia, Ephemera, Buttons and Medals

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SPORTS COLLECTIBLES
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Sports Cards, Artifacts, Game-Used Jerseys and Equipment

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VINTAGE MOVIE POSTERS
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Posters, Lobby Cards and Hollywood Ephemera

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CONSIGNMENT Deadlines

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COMICS



Vintage Comics & Comic Art Auction #826
Auction dates: Nov. 15-17, 2007
Consignment deadline: Oct. 2, 2007
Contact: Lon Allen, ext. 1261
LonA@HA.com



Vintage Comics & Comic Art Auction #827
Auction dates: Feb. 27-29, 2008
Consignment deadline: Jan. 14, 2008
Contact: Lon Allen, ext. 1261
LonA@HA.com

SPORTS



Sports Signature Auction #709
Auction date: May 3, 2008
Consignment deadline: March 11, 2008
Contact: Chris Ivy, ext. 1319
Clvy@HA.com

TEXANA



Texana Auction #661
Auction date: Dec. 1, 2007
Consignment deadline: Oct. 9, 2007
Contact: Sandra Palomino, ext. 1107
SandraP@HA.com

JEWELRY & TIMEPIECES



Jewelry & Timepieces Auction #668
Auction date: Dec. 3, 2007
Consignment deadline: Oct. 4, 2007
Contact: Jill Burgum, ext. 1697
JillB@HA.com

FINE & DECORATIVE ARTS



Fine Art Auction #656
Auction dates: Dec. 6-7, 2007
Consignment deadline: Sept. 27, 2007
Contacts: Anne French, ext. 1337
AnneF@HA.com
Laura Kakolewski, ext. 1457
LauraK@HA.com



Illustration Art Auction #677
Auction date: Dec. 12, 2007
Consignment deadline: Oct. 27, 2007
Contact: Ed Jaster, ext. 1288
EdJ@HA.com

COINS



U.S. Coin Auction (Houston Money Show) #370
Auction dates: Nov. 29-30, 2007
Consignment deadline: Oct. 17, 2007
Contact: Leo Frese, ext. 1294
Leo@HA.com



World Coin Auction #458
Auction dates: Jan. 6-7, 2008
Consignment deadline: Nov. 10, 2007
Contact: Warren Tucker, ext. 1287
WTucker@HA.com



Coin Auction (F.U.N.) #454
Auction dates: Jan. 9-12, 2008
Orlando, FL
Consignment deadline: Nov. 29, 2007
Contact: Leo Frese, ext. 1294
Leo@HA.com



U.S. Coin Auction #460
Auction dates: Feb. 13-16, 2008
Long Beach, CA
Consignment deadline: Jan. 3, 2008
Contact: Leo Frese, ext. 1294
Leo@HA.com

CURRENCY



Currency Auction (F.U.N.) #456
Auction dates: Jan. 11-12, 2008
Orlando, FL
Consignment deadline: Nov. 22, 2007
Contact: Jim Fitzgerald, ext. 1348
JimF@HA.com

POLITICAL MEMORABILIA & AMERICANA



Civil War Auction #674
Auction dates: Dec. 1-2, 2007
Consignment deadline: Sept. 27, 2007
Contact: Gary Hendershott, ext. 1182
GaryH@HA.com



Books & Manuscripts Auction #682
Auction dates: Feb. 21-22, 2008
Consignment deadline: Dec. 31, 2007
Contacts: Tom Slater, ext. 1441
TomS@HA.com
Sandra Palomino, ext. 1107
SandraP@HA.com
James Gannon, ext. 1609
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John Hugon

Occupation: Contrarian Value Investment Manager
Collects: Proof Barber dimes, quarters, and halves
Winner: Best Classic Set, 2003

“To me, it’s really not about the holder or the grade, but rather the beauty and character of the coin.”

— John Hugon

Hugon is a name that’s become synonymous with the very finest quality in proof Barber silver coins. The highlight of his collection, a beautifully toned quarter set, contains no less than six grade PF-69, four of which also carry the NGC star designation for superior eye appeal. John believes collecting is a gene he was born with, and his passion extends beyond coins to his collection of historical documents, pinball machines, and trains. Share John’s passion for collecting, and get a glimpse of his incredible Barber sets at www.NGCcoin.com/passion.



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