

Media Release

AMERICAN CLASSICS IN THE MOTOR CITY: RM SOTHEBY'S GENERATES \$6.4 MILLION AT ANNUAL MICHIGAN SALE

Motor City

- RM Sotheby's continues longstanding summer tradition in the Motor City, generating \$6.4 million at its annual Concours d'Elegance of America sale in Michigan
- Classic Era Model J Duesenberg tops the list at \$1.54 million, with proceeds benefiting Michigan's Hillsdale College
- Additional highlights include a 2006 Saleen S7 for \$632,500; a 1934 Pierce-Arrow Eight Silver Arrow for \$242,000; and, a 1930 Cord L-29 Cabriolet for \$187,000
- Complete results and upcoming event information available at www.rmsothebys.com
- RM Sotheby's continues summer calendar of events with flagship Monterey, California sale, August 19-20

DETROIT, Michigan (July 31, 2016) – RM Sotheby's, the official auction house of the Concours d'Elegance of America at St. John's, celebrated another fantastic Motor City sale this weekend, achieving in excess of \$6.4 million* with 80 percent of all lots sold at the company's annual Michigan auction.

Held on the grounds of the Inn at St. John's in Plymouth, and acting as a prelude to today's Concours d'Elegance of America, the well-established sale saw 70 quality automobiles cross the podium, attracting bidders from nine countries and 35 states across the U.S., with strong participation from Mid-West collectors.

In keeping with past tradition, American Classics were the toast of the sale, led by the **1929 Duesenberg Model J 'Disappearing Top' Convertible Coupe by Murphy**, engine no. J-119. A true enthusiast's Duesenberg offered complete with its original engine and dealer-installed Murphy 'Disappearing Top' body, the Model J sparkled under the auction lights, exceeding expectations at a strong \$1,540,000. Proceeds from the Duesenberg's sale will benefit Hillsdale College, a top-ranked, non-profit, classical liberal arts college in Michigan.

Reflecting the broad spectrum of American automotive design on offer, a **2006 Saleen S7**—America's ultimate Supercar—claimed the second highest sale of the day, passing on to its third owner for a final

\$632,500. One of the fastest street-legal American automobiles ever produced (the S7 can sprint 0-60mph in just 2.8 seconds, with a reported top speed of 248 mph), the featured Saleen was one of just 13 factory Twin Turbo road cars built in 2006 and believed to be one of the lowest mileage examples in existence, showing a mere 300 miles on its odometer.

“Our Motor City auction continues to be a very consistent venue and provides a fantastic and fitting backdrop to celebrate America’s rich automotive history,” says Gord Duff, Car Specialist, RM Sotheby’s. “We were delighted to offer such great vehicles as the Duesenberg Model J and the Cord L-29 as part of this year’s lineup; their solid results reflect a continued healthy appetite for quality American Classics. The Duesenberg Model J sale was a particular highlight – it was great to be able to support the fundraising efforts of Hillsdale College with such a strong result, and to see the car go to a great new home. All in all, it’s been another great hobby weekend in the Motor City!”

Additional highlights of the July 30 auction included:

- an ACD Club Category One Certified **1930 Cord L-29 Cabriolet**, offered out of single-ownership since 1946, achieved \$187,000;
- a striking **1934 Pierce-Arrow Eight Silver Arrow**, the first production Silver Arrow built and one of just five known surviving examples, realized \$242,000; and,
- a **1955 Jaguar XK 140 MC Drophead Coupe** well-exceeded expectations at \$187,000 against a pre-sale estimate of \$100/140,000.

In addition to the automobiles, the RM auction presented a trio of exclusive experiences on behalf of the Concours d’Elegance of America, including a Ron Fellows Performance Driving School package, a runway-side New York Fashion Week Experience and The Ultimate Football Experience – Super Bowl II, which collectively raised \$23,575 to benefit the Juvenile Diabetes Research Foundation.

RM Sotheby’s Motor City Top 10 Sales

1. Lot 155 - 1929 Duesenberg Model J 'Disappearing Top' Convertible Coupe (Chassis 2551) \$1,540,000
2. Lot 158 - 2006 Saleen S7 (Chassis 1S9SB18106S000073) \$632,500
3. Lot 123 - 1933 Packard Twelve Coupe Roadster (Chassis 901615) \$365,000
4. Lot 153 - 1938 Packard Twelve Coupe Roadster (Vehicle 1139-2021) \$330,000
5. Lot 139 - 1934 Pierce-Arrow Eight Silver Arrow (Chassis 2580001) \$242,000
6. Lot 140 - 1930 Cord L-29 Cabriolet (Serial 2927648) \$187,000

7. Lot 142 - 1955 Jaguar XK 140 MC Drophead Coupe (Chassis S 817884 DN) \$187,000
8. Lot 151 - 1960 Mercedes-Benz 220 SE Cabriolet (Chassis 128.030.10.003512) \$165,000
9. Lot 159 - 1965 Jaguar E-Type Series 1 4.2-Litre Roadster (Chassis 1E 10525) \$159,500
10. Lot 161 - 1957 Mercedes-Benz 190 SL (Chassis 121.042.7501407) \$154,000

RM Sotheby's continues its 2016 calendar with its flagship Monterey sale, August 19-20 during the renowned Pebble Beach Concours d'Elegance week in California. A tradition spanning more than 30 years, the RM Sotheby's sale will present some 100 blue-chip motor cars across two evenings. This year's incredible Monterey lineup is led by the 1956 Le Mans-winning Jaguar D-Type, CSX 2000 - the very first Shelby Cobra, and the first Alfa 2.9 to be offered at auction this century.

Full results from RM Sotheby's Motor City sale, along with the complete Monterey digital catalogue and upcoming event information, are available at www.rmsothebys.com.

**Results are listed in USD and are inclusive of 10 percent buyer's premium for vehicles and 15 percent for all other lots. Auction total includes post-sale transactions.*