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First Ladies Lead Strong Smythe Autograph Auction

NEW YORK AUCTION HOUSE R.M. SMYTHE & CO. HELD ONE OF the most lively autograph auctions in recent memory on May 16, 2006, when it offered, among its usual stellar fare, a large collection of autographs of America's First Ladies, including some rarities not seen in years. Not all the excitement surrounded that section of the sale, however, as strong bidding characterized the whole afternoon.

Highlights spanned the centuries, from a warm letter by Martha Washington to her niece managing Mount Vernon, which brought a price of \$29,900 (including a 15% buyer's premium) to a six-volume history of the Civil War laid in with autographs, photographs, and engravings of its major personalities, including Lincoln, Grant, Davis and Lee (\$19,550), to a huge map of the moon signed by astronauts from every lunar mission as well as President Richard Nixon and rocket scientist Wernher von Braun (\$5,000).

Among the biggest surprises was a pair of working musical manuscripts by avant-garde American composer John Cage. Each sold for \$13,800, several times the price anticipated. Other autographs outperformed expectations as well. A letter by American poet and philosopher Ralph Waldo Emerson had been estimated conservatively at \$650, but because of its outstanding content – Emerson discusses a few of his most famous works and also sings the praises of the Hindu scriptural text the Baghavad Gita – bidders drove up the price until the letter brought \$5,750. From more recent times, an original drawing of Superman signed by his creators, artist Joe Shuster and writer Jerry Siegel, sold for \$3,335.

Other items were prized for their extreme rarity. Endorsed checks by the always-popular Confederate General Robert E. Lee are valued but not scarce, and typically sell for \$1,500-2,500, but Smythe was able to offer a check from Lee's days as a West Point cadet, which realized \$4,887.50. A signature of First Lady Elizabeth Monroe, one of the rarest autographs in its category, fetched \$10,350. First Lady Rachel Jackson was present in the rare

form of an autograph letter signed, which brought \$4,025.

Historical significance was also in abundance. A letter by Mary Todd Lincoln, written the day after the fall of Richmond during the Civil War, and less than two weeks before her husband's assassination, invited a friend to dine "in Jeff Davis' deserted banquet hall." It reached the high price of \$24,150. A prescient letter by Abigail Adams to Elbridge Gerry, one of the signers of the Declaration of Independence, warned him of French diplomatic intrigues several months before they nearly led to a war between the two nations. Gerry would be appointed one of the U.S. commissioners who settled the affair. The letter hammered down at \$10,925.

The auction was a great success by any measure, especially the unparalleled collection of First Ladies, 80% of which sold. A complete list of prices realized can be found on Smythe's website, at www.smytheonline.com.

Smythe is already looking ahead to its next autograph auction, to be held in New York City this autumn, and is accepting consignments. Interested parties should contact the auction house at 1-800-622-1880, or via email at info@smytheonline.com.

R. M. Smythe and Co., established in 1880, buys, sells, and auctions coins, paper money, stocks and bonds and autographs at their corporate headquarters at 2 Rector Street in the heart of the Financial District in New York City.

To contact any of the firm's specialists, to order auction catalogues, or to make general inquiries, call 212-943-1880 or at 800-622-1880, or visit the firm's website at www.smytheonline.com.