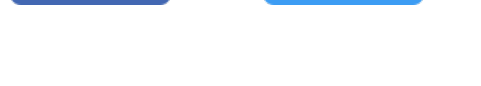


April 5th, 2011

Iconic Paper: Basketball Rules,  
Dylan Lyrics, and Emancipation  
Proclamation

by Jeanne Schinto



Sotheby's, New York City

by Jeanne Schinto

Photos courtesy Sotheby's

Three historical documents sold at Sotheby's in New York City on December 10, 2010, for prices unusually high for this small, intense field of collecting. James Naismith's 13 founding rules of basketball, typed and posted on the December morning in 1891 when he introduced the game to its very first players in Springfield, Massachusetts, fetched a phenomenal \$4,338,500 (includes buyer's premium). Bob Dylan's original lyrics to "The Times They Are A-Changin'," handwritten in pencil, brought \$422,500. They had been saved by a fellow folksinger and friend of Dylan, Kevin Krown (d. 1992), who had an early sense of Dylan's place in music history. Robert F. Kennedy's copy of the Emancipation Proclamation, signed by Abraham Lincoln, made \$3,778,500.

The Kennedy copy of the presidential order that freed the slaves is one of 48 broadsides that were printed to be sold for \$10 in 1864 as a fundraiser for the United States Sanitary Commission, which aided sick and wounded Union soldiers. Lincoln signed them all.

Dealer Seth Kaller of White Plains, New York, has sold seven of the 25 known copies, two of them in the last couple of years for \$1 million plus each. "This one got away, and I would be surprised to have another shot at it," he said. "I had what in the past would have been a winning bid, but I also had a really strong feeling I wasn't going to get it." His final bid, on behalf of a client, was \$1.6 million on the hammer.

Sotheby's estimated this copy at \$1/1.5 million, which is the level of one without the special provenance. Since the buyer and underbidder were both on phones and not identified by the auction house, it's impossible to say how much value was added by the Kennedy provenance.

Considering the copy's notability, a logical place for it to be is in a public institution—18 of the 25 are—but as of this writing, no announcement has been made. Kaller's statement that it may never be back on the market hints that he too thinks an institution got it—or else that it went to an individual who may eventually donate it to an institution.

That the lyrics to a song and a singer-songwriter strongly identified with the social activism of the 1960's came up on the same day as the Kennedy copy of the Emancipation Proclamation was a stirring coincidence. Sotheby's identified its winner as hedge-fund manager Adam Sender, who collects art as well as rock memorabilia.

The description and the image in the catalog showed the Dylan item to be quite the fragile physical fragment, but Kaller, for one, felt that was part of its appeal. "True, it wasn't in very good condition, but I don't think condition played a part in the outcome," he said. "It's an icon, not just a song, that really captures the time—that's what it's all about. And if I had won it, I probably wouldn't have tried to fix it. It just looked so...cool." Bidding conservatively for stock, Kaller stopped while other bidders took it well beyond its \$200,000/300,000 estimate.

It's by now well known who won the two pages of basketball rules. David and Suzanne Booth of Austin, Texas, quickly announced that they had bought them for display at Kansas University (KU) in Lawrence. Although the first game of basketball was played in the gymnasium of Springfield's YMCA Training College after Naismith nailed peach baskets to the walls, he was KU's first basketball coach and associated with the school for 40 years. David Booth, chairman and CEO of Dimensional Fund Advisors, is a KU alumnus.

Naismith (1861-1939) invented the game as a winter sport playable indoors under artificial light. He tried first to adapt football, soccer, and lacrosse for the purpose, but found, as he wrote in *Basketball: Its Origins and Development*, published in 1941, that "beginners were injured" and experts "disgusted." Eventually he realized in a genius moment that the player with the ball in this new sport should be required to halt. If the player "can't run with the ball, we don't have to tackle, and if we don't have to tackle, the roughness will be eliminated."


The couple bid by phone, although Suzanne Booth appeared in the auction room shortly afterward, said Kaller, who had hoped to put together a group to buy the rules for the Smithsonian Institution. According to press reports, the proceeds from the sale are going to the Naismith International Basketball Foundation.

Sotheby's said the price, more than twice "\$2,000,000+" estimate, is a sports memorabilia record. The previous record was made in 1999 when Guernsey's sold the baseball that Mark McGwire hit for his 70th home run. That this time the record-setting object was paper is gratifying to the historical documents community.

Reflecting on the three items' results in general, Kaller said, "What was good about this auction is that these documents brought iconic kinds of prices. We haven't normally seen that in the historical-documents market. These prices show the material is being valued not only in our little field but also in the greater world. These are documents that changed the world, and I believe they should have as much intrinsic value as a great painting or piece of sculpture."

The Emancipation Proclamation and the rules each had its own catalog and special afternoon sales. The Dylan lyrics were sold as lot 30 in Sotheby's morning books and manuscripts sale, which totaled \$2,239,192.

For more information, contact Sotheby's at (212) 606-7000 or ([www.sothebys.com](#)).



**Robert F. Kennedy's copy of the Emancipation Proclamation sold to an unidentified phone bidder for \$3,778,500. Its original owner was Charles G. Leland, one of the two abolitionists who arranged for the printing and for the Lincoln signatures. A subsequent owner was Charles Wesley Olsen of Chicago, whose estate sold it through Parke-Bernet Galleries on March 31, 1964. An agent for Kennedy, Gerald J. Shea, bought it there for \$9500. The United States Attorney General at the time, Kennedy had been collecting American manuscripts for more than a decade, but the Sotheby's catalog speculates that the purchase was a political statement as well as a personal acquisition, since Kennedy identified himself as the buyer a few days later. In the previous year, he had delivered two major speeches in honor of the proclamation's centennial and was beginning to think about running for United States senator from New York. The document hung on the wall of Kennedy's family home, Hickory Hill, in McLean, Virginia, until the property was sold in the last year or so by Kennedy's widow, Ethel.**

**Commenting on its condition, Seth Kaller said, "The signature is very strong, but the paper needs to be conservation treated. When it was framed decades ago, it was laid onto some sort of fabric. Conservators today would know better and handle it differently."**

**There are several manuscripts of the Emancipation Proclamation. The first draft, dated July 1862, is in the Robert Todd Lincoln Family Papers at the U.S. Library of Congress. A original draft of Lincoln's "Preliminary" Emancipation Proclamation, issued September 22, 1862, is in the New York State Library in Albany. The National Archives has the official, engrossed final Emancipation Proclamation, dated January 1, 1863.**

**Lincoln's handwritten last draft of the final proclamation was auctioned at a Sanitary Fair, like the one where the broadside copies were sold, but it was destroyed in the Chicago Fire of 1871.**

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