

New York | +1 212 606 7176 | Lauren Gioia | Lauren.Gioia@Sothebys.com |
Dan Abernethy | Dan.Abernethy@Sothebys.com | Darrell Rocha | Darrell.Rocha@Sothebys.com

THREE TREASURES SELL AT SOTHEBY'S NEW YORK



*Legendary Harlem Globetrotter Fred "Curly" Neal looks on as **The Founding Rules of Basketball** are offered at Auction*

The Kennedy-Lincoln Emancipation Proclamation Sets a New Record
For Any Presidential Document at Auction with a Price of \$3.8 million
Custer's Last Flag from the Battle of the Little Bighorn Brings \$2.2 million
Naismith's Founding Rules of Basketball Sell for \$4.4 million,
A New Record for Sports Memorabilia at Auction

New York, NY - 10 December 2010 - This afternoon at Sotheby's, three remarkable treasures were sold for outstanding prices and two new auction records were established. Sotheby's Vice Chairman David Redden presided over the hushed salesroom as the **Kennedy-Lincoln Emancipation Proclamation**, **Custer's Last Flag**; **The Culbertson Guidon from the Battle of the Little Bighorn** and **James Naismith's Founding Rules of Basketball** came across the auction block in chronological order. Applause greeted the successful sale of each historic object.

Kennedy-Lincoln Emancipation Proclamation

Robert F. Kennedy's copy of the Emancipation Proclamation, signed by Abraham Lincoln, set a new auction record for any presidential document when it sold for \$3,778,500, more than double its pre-sale high estimate. The winning bid was cast by a telephone bidder who wishes to remain anonymous. The Emancipation Proclamation is one of only twenty-five copies of the document known to survive, of which eighteen are in institutional collections. It was purchased at auction by then-Attorney General Robert F. Kennedy in 1964, who was inspired by the centennial celebration of its signing held the year before.

Custer's Last Flag: The Culbertson Guidon from the Battle of the Little Bighorn

Two bidders competed for **Custer's Last Flag: The Culbertson Guidon from the Battle of the Little Bighorn**, which sold to an American Private Collector. The flag was consigned by the Detroit Institute of Art, where it had not been on view since 1928. Commenting on the sale, Graham W.J. Beal, DIA director said, "We are delighted that the Custer Guidon fetched \$2,210,500 at auction. The proceeds, which can only be used to purchase art, will go towards acquiring Native American works, still to be determined." The swallow-tail flag was hidden under the body of a dead trooper and discovered three days after George Custer's famed Battle of the Little Bighorn by Sergeant Ferdinand Culbertson, who was assigned to a burial party. The guidon is the only flag flown by Custer's battalion known not to have been captured by Indian combatants after the Battle.

James Naismith's Founding Rules of Basketball

After several minutes of intense bidding, the two-page document comprising a set of 13 rules to a new game invented by James Naismith in 1891 sold for \$4,338,500, more than double the pre-sale estimate of \$2 million* and a new record for any piece of sports memorabilia ever sold at auction. **James Naismith's Founding Rules of Basketball** were purchased by David and Suzanne Booth, who hope to bring them to the University of Kansas. Mr. Booth is an alumnus of the University of Kansas and he and his wife were inspired to bid by lifelong Kansas basketball fan Josh Swade. Over the course of the past few weeks, Swade embarked on a mission to find the right person to help him return the Rules to Kansas, where Naismith spent the last 41 years of his life and is buried. Naismith brought basketball to Kansas in 1898. He mentored the great Forrest "Phog" Allen, who in turn mentored Adolph Rupp and Dean Smith. The rules were sold by the Naismith family and the proceeds of the sale will go towards the *Naismith International Basketball Foundation*. Commenting after the auction, James Naismith's grandson Ian Naismith, said, "I am thrilled and excited with today's result. It will make a big difference to the foundation and our work with underprivileged children."

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*Estimates do not include buyer's premium.