

FOR IMMEDIATE RELEASE:

June 30, 2011

Billy the Kid Tintype Brings \$2.3 Million at Record-Breaking Auction

Denver, CO -- The famous "Upham tintype" of Billy the Kid sold on Saturday, June 25, 2011 at Brian Lebel's Old West Auction, bringing \$2.3 million including the premium. This is a record price paid at auction for an historical photograph, and is a record for any single item at Lebel's event, now in its 22nd year. Total sales equaled \$3.6 million for 444 lots, a total sales record for the auction house. An impressive 94% sales rate was realized overall.

It took 2 1/2 minutes from the opening bid to the fall of the hammer for Billy's tintype to sell, with 5 bidders involved to 1.2 million and 2 bidders through the final stretch, all of whom were present on the floor. The winning bidder was Florida billionaire and collector, William Koch, who graciously granted interviews, posed for photos and even signed autographs after the sale.

A number of pieces brought well above-estimate prices, including a John Wayne Productions movie hat that sold on the telephone for \$17,250, more than 10 times the low estimate. The Andy Warhol serigraph, "Mother and Child" (est. \$8 -10,000), brought \$18,400. Other notable pieces include the Ed Borein watercolor, "California Vaquero" which brought \$138,000, a record auction price for a Borein watercolor. A Colt Single Action with provenance to the Johnson County War brought \$46,000 in a heated bidding contest.

Brian Lebel, auction owner, stated, "Across the board, prices were strong, and good pieces brought good money, as they always do. I hear people complain that no one is interested in Western art and Americana anymore. I would like to think that this past weekend proves otherwise."

A complete list of prices realized is available at www.denveroldwest.com. Additional details from the auction appear below.

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MORE AUCTION LOT DETAILS:

Personal belt buckles of rodeo legend Jim Shoulders sold in 3 consecutive lots for a total of \$27,600 combined, with the first offered bringing an impressive \$12,650.

Phone bidding was fast and furious for a unique and finely woven Navajo "cow rug" that brought \$8,625 (est. \$3,500 - 5,500).

The personal scrapbook of Buffalo Bill's Wild West performer, Jordan Cottle brought \$20,700 after a lively battle between bidders on the floor and the phones. Cottle's Wild West presentation Colt Double Action was equally sought after, realizing \$26,450 in another contest between the phones and the floor.

The best line of the night was likely heard during the sale of original copies of the divorce depositions between Buffalo Bill Cody and his wife Louisa Cody. When the bidding stalled at \$5,000 a ringman exclaimed, "They're the cheapest divorce papers you'll ever get!" They sold for \$6,325.

(All prices include buyers' premium.)