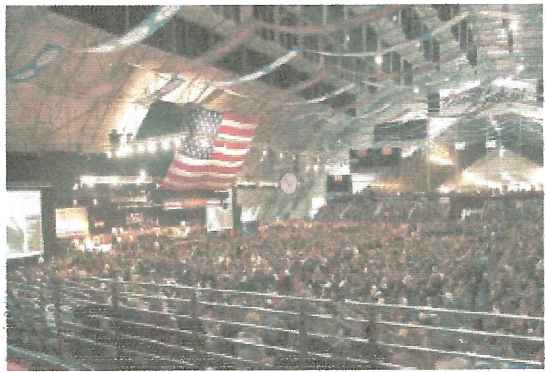


Classic Car News

Read All About It!



Barrett Jackson Under the Big Top

Craig Calls, They Come!

The 2007 Barrett Jackson Auction is without a doubt, scary. I don't know how many times I will predict continued success, but you can bank on one thing: when Craig Jackson calls, they come, they bring, they buy, they watch, they scratch their head and they hear the auctioneers sing SOLD-SOLD-SOLD, music to the ears of the 300,000 car aficionados from around the world who attend.

CCN is Headed for Barrett Jackson West Palm

- My Opinion by Tony Monopoli
- Craig Jackson's Side of the Story
- Pebble Beach, Concorso Italiano
- RM, R and S Monterey CA
- Shelby
- Toy? and His Mule Sells on eBay?
- Amelia Island, the Ferrari's of Cavallino West Palm
- Auto Mediation, Have Your People Call Our People
- More Barrett Jackson AZ "Sold-Sold-Sold"

MY OPINION by TM!

There are those who doubt Craig Jackson, remember I say he is the man that set the Muscle car Market on fire. However there are those who believe that he is burning it down. The doubting Thomases have changed their tunes and are now praising him. You have to have a strong stomach to predict continuing growth in collector car prices, but look around or at the \$5 million dollar Cobra, the \$600,000 1967 Corvette and the \$535,000 custom Cuda. These are the facts that make me say, "I'm SOLD-SOLD-SOLD" on a continuing upswing in collector car prices. "But let it be understood, I mean the good ones".-TM

Craig Jackson's Side of the Story

The Classic Car News is providing Craig's side of the story because we believe our readers should read it. The Classic Car News feels it is unfair for certain publications and journalists to publish a one-sided story. It amazes me how the same man is hailed a top industry person for two years running, and in an instant, smeared by other publications.

I don't always claim to be the brightest, but I pride myself on having good old common sense, and it tells me that there are less expensive ways of fixing prices than buying your cars back, like shilling at an auction with a reserve format. It is less expensive than paying both fees and a much more effective way to raise values than a no reserve auction format, plus, shilling bidders can try to hook someone right at or close to the reserved number. And then the seller could bring it to another auction with a no-sale at that high, which could trigger a next auction frenzy.

I believe anything could be fixed, rigged or manipulated by crooks and, but again my good old common sense tells me that you can bet that all that fame puts the Barrett Jackson Auction experience under the watchful eye of the government and other watchdog groups. Part of what accounts for this Barrett Jackson phenomena could be, as Gary Bennett stated in the last CCN interview, the mix of cars that they bring or the television coverage.

I looked back into the Classic Car News archive and found 60% to 86% sell-through (percent of cars sold) when Craig used a reserve format, and his auctions is sell-through is still unheard of to this day.

TMAJ

My Take on the Barrett Jackson Experience.

I attribute all the above facts plus a fifteen minutes of fame factor. It's an event that promotes attendees to brag that they bought there, brought there or just went there. Others who write about it or just talk about, scream, "didn't you see what that sold for on TV?" Let's realize that there are always two sides to the coin.

The following is an un-edited press release.

FOR IMMEDIATE RELEASE

SCOTTSDALE, Ariz. – February 5, 2007

Last week, officials at the Barrett-Jackson Auction Company were made aware of a "blog" making false allegations regarding the Company's business practices. While the author of the blog decided to remove the posting after receiving a written statement from Barrett-Jackson, the original blog content has been copied to numerous other Web sites and other locations on the Internet. The reply from Barrett-Jackson has not been copied to these additional locations.

The statements published in the original posting, and repeated in numerous other forums since that time, are untrue and are potentially harmful to Barrett-Jackson's business interests. Barrett-Jackson issues the following statement for the purposes of clarifying the situation and providing its position regarding the accusations made against the Company.

There is no lawsuit against Barrett-Jackson alleging improper or unlawful auction practices. Barrett-Jackson has historically offered a combination of reserve and no reserve vehicles across the auction block. In a sale with a reserve, a vehicle is not sold if the reserve price is not met. In a no reserve sale, every vehicle that crosses the block is sold to the highest bidder, regardless of the amount of the last bid that is made before the fall of the auctioneer's hammer. In a no reserve sale, the owner of a car may not bid (by himself or through an agent) on his own car.

In recent years, Barrett-Jackson has run auctions that are completely no reserve. This is a business decision made by Barrett-Jackson; there is no legal or other requirement that all vehicles be sold at no reserve. In the future, Barrett-Jackson may opt to offer vehicles with a reserve.

Owner buy-backs and so-called "chandelier" or "shill" bidding are forbidden on all no reserve vehicles sold at Barrett-Jackson. The practice is specifically prohibited in the consignment contract signed by each seller.

Barrett-Jackson's auction staff monitors all bid activity to the best of its ability while a vehicle is on the block. If Barrett-Jackson sees that an owner (or someone known to be the owner's agent) is bidding on his own vehicle, the Company stops the bidding and reverts to the last bid.

With the size of Barrett-Jackson's auction venue and the presence of thousands of registered bidders, it is physically impossible to guarantee that no owner (or an unidentified owner's agent) attempts to bid on his own vehicle. For this reason, it is Barrett-Jackson's policy to penalize any owner who successfully bids on his own vehicle by charging that person both the seller's commission and the buyer's premium on that vehicle. This penalty serves as a meaningful deterrent for those who may otherwise choose to ignore the rules. Individuals who fail to abide by auction regulations may also be barred from participating in future Barrett-Jackson events.

Barrett-Jackson continually updates its practices and procedures to implement additional measures to prohibit owner buy-backs and to prevent the practice of "chandelier" bidding in any no reserve situation. These procedures include a continually evolving use of technology and visual aids to assist the auction staff in identifying owners who may attempt to bid on their own vehicles. State and federal auction laws provide that the auctioneer has discretion in calling the final bid and declaring the goods sold with the fall of the hammer. There is no regulation governing the amount of time a vehicle must remain on the auction block, nor does Barrett-Jackson's consignment contract guarantee the amount of time a vehicle will spend on the auction block.

Barrett-Jackson does not run its own cars through the auction and provide "shill bidders" to inflate prices of vehicles.

Barrett-Jackson is diligent in its efforts to run a clean auction on every level. The Company has been audited numerous times and has never been found to be in violation of any state or federal auction regulation.

A live auction is a complex, challenging scenario with a limitless number of variables in any given situation. There is no way to guarantee a flawless sale of every vehicle that will please every seller and every buyer. No auction company can guarantee that every individual will be happy with every sale. Nevertheless, Barrett-Jackson takes the interests of its customers—on both sides of the equation—very seriously and will continue to do so as the Company works to refine and improve its policies and procedures today and into the future.

In a related matter also mentioned on the recent Internet postings, there have been numerous rumors circulating regarding Barrett-Jackson's decision to revoke journalist Keith Martin's media credentials during the Barrett-Jackson 2007 Scottsdale auction. Barrett-Jackson responded directly to legitimate inquiries about this situation and has identified the individual who overheard Mr. Martin's comments in the Barrett-Jackson media center (the circumstance which led to the decision to revoke his media credentials). Statements indicating that the situation was fabricated, or that Barrett-Jackson has been unable to produce any corroboration of the events, are untrue. This matter has already received more attention than it warranted, and Barrett-Jackson has made the business decision to not engage in discussions that may encourage further speculation.

About The Barrett-Jackson Auction Company

Established in 1971 and headquartered in Scottsdale, Ariz., Barrett-Jackson specializes in providing products and services to classic and collector car owners, astute collectors and automotive enthusiasts around the world. The company produces the "World's Greatest Collector Car Events™" in Scottsdale and Palm Beach, Fla. For more information, visit www.barrett-jackson.com.



Buyers Seminar Monterey

IAAA members' Gerry Martel and Tony Monopoli hosted a "How to Buy at Auction Seminar" for attendees of the Russo and Steele Auction in Monterey, California this past August. Seminar attendees drifted there from a multitude of other events that included, the Monterey Historic races, Concorso Italiano and the Show at the Quail which all centered around the Pebble Beach Concours D'Elegance.

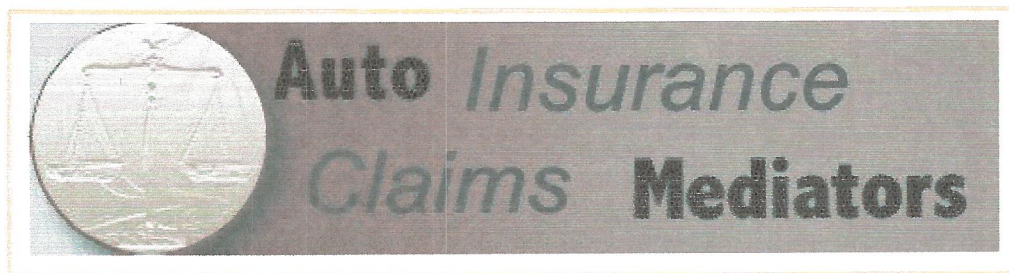
The Collector Car events that take place in Monterey should not be missed. Oh yah don't forget to see the R&M Russo & Steele and the Monterey Historic Races while there. It's hard to decide which one a car aficionado must attend, or even which one should lead the headline, so we are giving our CC.N readers the opportunity to decide.

“Have Your People Call Our People”

It sounds like something celebrities and movie stars have to deal with, not you and me. What does it have to do with cars, anyhow? Whether it be a 1894 something or your every day driver, auto mediation is the wave of the future. With the cost of litigation, auto mediation is the solution that is timely, fair, reasonable and attainable for both sides (you, the insured and them, the insurance provider). And don't ever think that auto mediation is the reinvention of the wheel, because auto policies coast to coast and sea to sea have contained an appraisal clause dating back to the 1970's, according to IAAA member Lawrence Zilch who hails from Orlando Florida. He was an insurance company claims administrator then. IAAA member Lance Coren also informed us that a similar clause in auto policies overseas. Nigel Mathews of the insurance company of BC AKA Canada confirmed that their policy contains a similar clause. I personally participated in an Appraisal Clause Hearing in the 90's.

The International Automotive Appraisers Association which is the largest association dedicated to the automotive industry and the auto appraisers, announced the formation of the Auto Mediators Association. The Association will be the first to provide certified auto mediators (AKA Umpires/Appraisers) to meet the requirements and demand for trained, tested and qualified Certified Auto Mediators.

The original announcement to form the Auto Mediators Association was made during the 3rd All Auto Appraisal Industry Conference that took place January, 2006; drew applause then and has been well received and welcomed by individuals, insurers, attorneys and appraisers who we have spoken with since.



The Auto Mediators Association took the first steps needed to fulfill its primary goal during the hours proceeding the Fourth All Auto Appraisal Industry Conference, January, 19 2007.

The first group to be trained was handled with the help of a certified qualified dispute resolution expert and seasoned arbitration and mediation trainer. Ms Amy Coren administered an Auto Mediators Association Ethics and Procedure course and test. Coren is presently working with the Texas Bar Association establishing criteria for arbitration and mediation procedures, among other assignments.

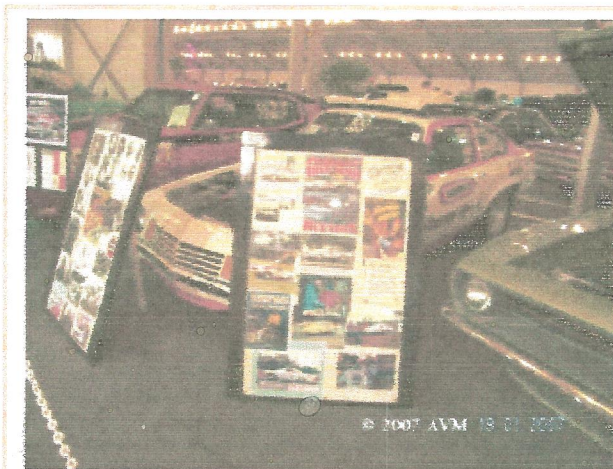
The IAAA/Auto Mediators Association will organize the appraisers that will be associates of the AutoInsuranceClaimsMediators.com website. Associates are trained, certified and versed in fulfilling the requirements defined in the appraisal clause found in auto insurance policies. So, what is an appraisal clause? The IAAA offers you this information.

Insurance Arbitration/Appraisal Clause Hearing language is included in all insurance policies within the United States, and is the main basis for the additional outlet for the rendering of settlements for insurance value disputes.

Standard Policy Language Applies (Commonly Known As The APPRAISAL CLAUSE): Under the provisions of the insurance policy, where the value of an insured's vehicle is not agreed upon in the settlement process, the vehicle owner secures the services of an independent appraiser to represent his/her interest in the fair market value of the vehicle. The insurance carrier also retains an independent appraiser to represent their position and interest in the matter. Furthermore, the policy clause stipulates that an award shall be made binding, by the agreement of any two (2) appraisers or umpire attending the appraisal clause hearing. This AWARD is also made without consideration of deductible, sales tax, license or license transfer fee or any other provision of the above policy/policies which affect the amount of the insurer's liability there under.

Each of the parties to the case bares the burden of payments for services rendered to their prospective appraisers and 50% of the fee charged by the Umpire/Judge selected to hear the case. It is also agreed that none of the applicable Umpire Fees for this hearing will be deducted from the insurer's settlement.

The Appraisal Clause listed above is an example that might vary by policy. (Remember that the Appraisal Clause only pertains to one's own insurance. To my knowledge, a person in dispute because their vehicle was damaged by another insurer (third party) is not provided this option.)



Candy's Toy brought \$525,000 plus at the 2007 IAA auction. Drag cars gained popularity, but New Yorkers might remember Brooklyn Heavy, who was said to have bought pro-drug for many \$, to street race in the late 70's and 80's.

The crew pictured are the Ram Chargers who were there to promote the Candy-Matic Club. The team was made up of Factory Nissan Employees. One climbed to IAA's fame starting out with an early Nissan 2400X, altered. They are posing in front of one of the last Ram Charger Cars.

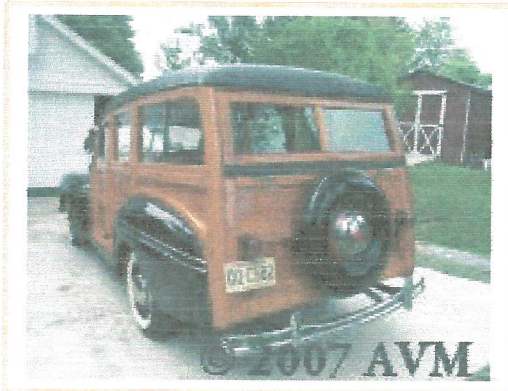


THE RAM CHARGERS

Lt. Dean Nicopoli, John Thornton, Tom Coddington, Jim Thorton, Bares danika, Leroy Palarhio, Mike Nicopolis and Brian Walkwski at the Barrett Jackson auction 07



Appraiser and Classic Key guy Joe Jessor poses in front of a Classic Packard. Joe is a newbie at Barrett who came to attend the IAAA All Auto Appraisal Industry Conference and is one of the IAAA members who was certified as an Auto Mediator on Jan, 19th.

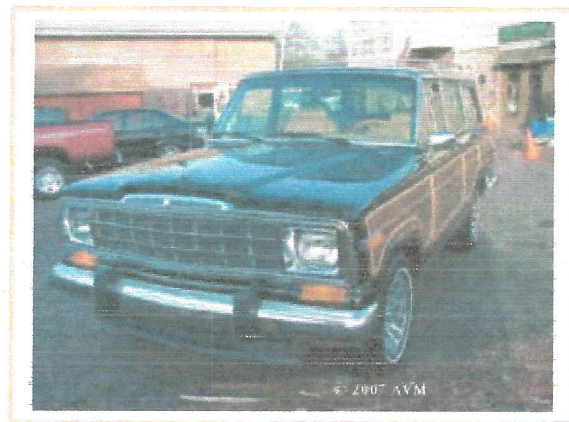


Wood Wagons

I have watched Woody values sail like the kites at the Jersey Shore and believe that it's not over yet. I have appraised many Woodies over the years and see their usefulness as vehicles of choice for places like Martha's Vineyard, South Jersey's Long Beach Island and the Hamptons on Long Island New York.

The 1942 Mercury Woody pictured above is rare and desirable to Collectors'

This 1988 Jeep Wagoneer would make a perfect Beach Car and is very collectible, despite, that they built then into the 1990's.



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