

meet the CEO

The Emblems Of War

Two new World War II films could fire up the market for memorabilia, from souvenirs to Sherman tanks.

BY THANE PETERSON

THE LAST TIME collectors really got jazzed about Grandpa's dusty old medals, helmets, and bomber jackets from World War II was a dozen years ago, around the 50th anniversary of D-Day. Some got so caught up in the excitement, they even bought Sherman tanks and vintage planes. Now, two new films seem likely to stir up World War II fever again. *Flag of Our Fathers*, Clint Eastwood's epic on the bloody battle of Iwo Jima, is set for release in October, while a seven-part Ken Burns documentary is scheduled to air on public TV in fall of 2007. If the response is anything like it was to his 1990 Civil War documentary, Burns says, the memorabilia market will reignite. So this is an excellent time to bone up on the

Medals are a good focus for new collectors. This American Bronze Star goes for about \$75. A Purple Heart costs around \$35. It's best to buy medals from a reputable dealer because numerous highly accurate fakes are on the market. In general, German medals are priciest.



A WW II-era Corsair fighter like this Navy FG-1D owned by collector Jerry Yagen (fighterfactory.net) recently sold for \$2.5 million.



Parts and gear from ships, tanks, and planes are popular collectibles. Dealer Bill Shea has priced this clock from the deck of a U.S. Navy vessel at \$495.

material and pick up some items before the competition heats up. Boston rare books dealer and collector Ken Rendell, whose by-appointment-only museum outside Boston houses perhaps the world's most important private World War II collection (museumofworldwar2.com), suggests studying the catalogs and Web sites of dealers such as Wally Petersen in Petaluma, Calif. (militaryantiquesmuseum.com), Hayes Otoupalik in Missoula, Mont. (406 549-4817), and Bill Shea in Hubbardston, Mass. (therupturedduck.com). The London-based Bonhams & Butterfields auction house (bonhams.com) holds regular military sales, and Kansas City's Manion's

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(PLANE) COURTESY GERALD YAGEN; (CLOCK) BILL SHEA D/M/A THE RUPTURED DUCK

Large posters in mint condition go for \$200 or more, such as these two from Ken Rendell's collection, aimed at pumping up public enthusiasm for the expected U.S. invasion of Japan late in the war. Ditto for mint posters from wartime Britain, Germany, and occupied France. Wartime posters in mint condition by Norman Rockwell fetch a lot more.



Collectible guns (and the armaments on tanks and warplanes) must be disarmed according to strict federal rules. Dealer Wally Petersen has priced this deactivated American M-1 carbine at \$600.

(manions.com) is a source for inexpensive items. Once you've found a focus, check out speciality sites such as germandaggers.com and books on medals, uniforms, and the like by publishers such as Schiffer Publications (jffpub.mb.ca/schiffer_publications.htm).

"HOME FRONT" ITEMS

YOU CAN BUILD a collection on any budget. At the high end are collectors such as Rendell, Microsoft co-founder Paul Allen (flyingheritage.com), and mining heir Jacques Littlefield (jacqueslittlefield.com), who keeps 225 tanks and other military vehicles on his 470-acre ranch near Palo Alto, Calif. At the other end, posters, postcards, and magazines can be had for a few dollars. Bayonets, helmets, and tunics start at \$50 and rise into the thousands.

If your interest is aviation, Gerald Yagen, CEO of the Aviation Institute of Maintenance, a chain of aircraft-maintenance training centers, suggests seeking out the compasses used in warplanes. Rendell notes that World War II-era toys, games, and other "home front" items are readily available for under \$100. Other pieces for a novice, he says, are pens and souvenirs stamped with the words "Remember Pearl Harbor." Adds Harry Rinker Jr., an Army sergeant in Redding, Pa., who co-authored a 1993 book about

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Tanks like this restored Stuart M5 that retired Corning exec Allan Kors keeps on his tank farm/museum outside Washington, D.C., (vmmv.org) go for \$75,000 to \$300,000, up from some \$35,000 a decade ago. Restored Jeeps in good condition run from \$20,000 on up.



The Order of the Red Star is the Soviet equivalent of the U.S. Bronze Star and is prized for its fine workmanship.

World War II collectibles: "I always say to start with family. You may have a grandfather or uncle who has something he'll give you if you ask."

SIDEWALK FIND

IT ISN'T LIKE the old days, 40 or so years ago, when Rendell nabbed rare D-Day mementos, such as grappling hooks used to scale the cliffs during the invasion, by trolling French flea markets. But treasures will continue to surface as veterans or their heirs clear out attics. Last summer, Larry Kelley, a semi-retired entrepreneur from Mardela Springs, Md., nabbed a German warplane gyroscope for \$5 and a German dress bayonet for \$10 at a sidewalk sale in Florida. The items' real val-

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Rendell paid \$5,000 for the letters and photos of this Japanese-American couple. Their story is poignant because the wife received news that her husband had been wounded in battle while she was in an internment camp.

Hand-painted leather jackets worn by American aviators that sold for \$75 two decades ago now start at \$1,000 and go for more if the collector can document the owner's story—as Rendell can with this one, known as Double Trouble.



American GI helmets in good condition sell for about \$250. Rarer paratrooper helmets (like this German one) can top \$10,000.

ues, he figures: \$500 and \$150. Caveat emptor, however. Fakes are rife on eBay, especially medals and uniforms. Unscrupulous sellers also put together seemingly intact uniforms or medal assemblies from several sources, so get a certificate of authenticity.

While there are kooks out there who revere Nazi material, most collectors are interested in honoring the sacrifice of those who fought in the war. Burns notes that many of the vets are in their 80s, and they're dying at a rate of about 1,000 a day. "It was the greatest cataclysm in world history," he says. "There's something extremely powerful about holding the things [these men and women] held." ■

BusinessWeek online For a slide show of World War II collectibles, go to businessweek.com/edras

To meet collectors of war artifacts, watch **BusinessWeek Weekend** or see video clips at businessweekweekend.com



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