

Neil Armstrong: A Reflection

By: Steve Zarelli



NEIL A. ARMSTRONG

When Elvis Presley prematurely and tragically died in 1977, his hard-nosed manager Colonel Tom Parker infamously proclaimed, "This changes nothing!" What The Colonel meant was the Elvis Presley marketing machine would carry on – and to this day it continues to reap untold millions of dollars in merchandising annually.

While Elvis and Neil Armstrong would appear to be mirror opposites in regard to their public personas, the Colonel's infamous quote actually could apply – from an autograph perspective -- to the sad passing of Neil Armstrong. For all intents and purposes, Armstrong stopped signing 18 years ago, and it's extremely unlikely he was ever going to sign again in any significant numbers. So one would logically conclude Armstrong's death would have little impact on the price of his autograph. However, this conclusion disregards one important factor in the equation – emotion.

Within an hour of reports of Armstrong's death, signed photos began appearing on eBay in quantity. Some were outrageously overpriced of course, but a number were priced well below market value and were snapped up quickly with Buy-It-Nows. Several unpersonalized and unquestionably authentic White Space Suit portraits were sold for around \$2,250 each in the first hours. Examples like this would routinely hammer for \$4,000 - \$5,000. A number of signed index cards quickly sold for \$400 - \$500 Buy-It-Nows.

In the following days, eBay was flooded with Armstrong material good and bad. The volume of material left me wondering if there could actually be an opposite effect on the market – could it be flooded resulting in a lower price? (Thankfully, within several days, much of the bad material was removed by eBay.) As I write this it has only been 2 weeks since Neil Armstrong left this world for the last time and it's too early to tell what the long term price impact will be.

Here are some observations thus far:

- Despite the volume of material that hit the market, demand and prices held steady or increased.
- Lower end material such as signed cuts, newspaper clippings, etc., experienced a significant bump in price. Items that went unsold for some time in the \$700 - \$800 range were selling briskly for \$1,200 - \$1,400. This is likely impulse buys from collectors whose interest was sparked at the time of Armstrong's death -- collectors who wanted a signature in any form.
- Mid-range material such as personalized White Space Suit Photos experienced a moderate increase. A WSS ISP with a strong signature that may have sold for \$1,400 previously was trading for around \$1,800.
- To date, I have not noticed a significant increase in higher end material with the exception of a few prints of Naval Aviation in Space that sold for slightly over \$5,000, which is a whopping increase over the typical price in the neighborhood of \$2,500. Two cases however do not make a trend and I'd be surprised if this was a sustainable price. While I did not observe any immediate wild price increases for unpersonalized portraits or crew photos, we'll have a better handle on the impact on this material in the fall when there are a number of prestigious space auctions.

Overall, it appears that the most significant short-term price increases were due to impulse collectors buying lower end material in the emotion of the moment. Experienced collectors who focus on higher-end material in all likelihood will sit out the initial frenzy and wait for the market to stabilize. I would expect there will be a modest long term increase, as is usually the case when someone dies removing any possibility of future signing. One thing is certain – Neil Armstrong is an explorer and pioneer who belongs to the ages, and there will be steady global demand for his autograph for many generations to come.

Beware of this Armstrong Autograph!

If you Google "Neil Armstrong autograph," one of the first results will be a blog page that has a high resolution image of this autograph. While the original is as good as gold, it appears scammers have stolen the high res image and used it to create "signed" cards and cuts.

I have seen this exact autograph being sold a number of times in different formats – often it is part of a matted display. Under glass, it could be very deceiving and difficult to tell it is a printed autograph. As always, caveat emptor!

– Steve Zarelli

