



HOW MUCH IS IT WORTH?

RIDING HIGH

The allure of all things equestrian has never been greater, as vintage saddle collectors pay record prices for unique models

BY KRIS FRIESWICK



When Archduke Ferdinand Maximilian Joseph of Austria accepted Mexico's offer to become its emperor in 1864, his arrival in the war-torn country caused much rejoicing. To celebrate his reign, the people of Mexico, who believed a monarchy would restore order after years of civil war, presented Maximilian with a magnificent silver-filigreed saddle with an enormous, ornate horn and Maximilian's monogram stitched in silver thread into its long leather skirts. Sadly, things pretty much went downhill from there.

Maximilian was executed just three years later by Benito Juárez, and his "People's Saddle" landed in the hands of a Jesuit priest, one of Maximilian's closest advisers, who in turn gave it to Dr. Julius Augustus Skilton, a Juárez supporter and eventual U.S. consul to Mexico. The saddle remained in the Skilton family and was not seen publicly after the turn of the 20th century until it came up for auction at the High Noon Western Americana Antique Show and Auction in

Mesa, Ariz., in January.

Saddle collector Gerald J. Ford, who, as chairman and CEO of Golden State Bancorp, engineered the company's sale to Citigroup for \$5.8 billion in 2002, saw it in the auction catalog and was captivated. After looking into Maximilian's history, he decided "if an individual was going to own that saddle, it was going to be me." His winning bid of \$230,000 (not including auction premium) sealed the deal. "It's the most fascinating saddle that has ever come to market," says Ford, now a private investor with a net worth Forbes says is just north of a billion dollars. "It should be in a Mexican museum, not in my house."

Ford has around 15 saddles that he keeps at his ranch in Picachio, N.M., although the People's Saddle is currently on display in his home in Dallas. His collection includes a championship saddle with silver trim ridden in the 1911 Pendleton Round-up in Oregon and a 1914 saddle previously owned by a woman who was

From left: Roy Rogers' best pal, Trigger, whom he had stuffed in 1965; the Bohlin silver parade saddle Rogers wore on Trigger; the ornate "People's Saddle" given to the newly crowned Mexican emperor Ferdinand Maximilian in 1864

dumped shortly after the purchase by her rodeo-rider boyfriend. She never even opened the saddle's shipping container.

Ford and collectors like him, a small but acquisitive group, are drawn to vintage saddles because of the stories, adventures, people and animals they represent from a cherished time gone by. Saddles also symbolize man's enduring bond with the horse, says Kelly Klein, a longtime equestrienne. "They are an iconic, powerful animal. They represent everything that is strong."

The horse's association with strength and history has driven a major resurgence of equine iconography of late, especially in the fashion world, where several old designer houses have rediscovered their horsey roots. Hermès and Gucci launched equestrian-inspired lines this spring and are hosting equestrian events. Horse images and related tack are popping up in stores, advertising campaigns and logos all over the world, as well as in the lines of designers such as Chloé, Stella McCartney and Dior. But saddle collectors can honestly say they were there first, with some having been at it for decades. And while the newfound appreciation for horse-related items may help grow that community, values for vintage Western saddles, especially, have been appreciating on their own these past 10 years.

In 2002, the saddle market was stunned when a jeweled McCabe saddle owned by famous TV cowboy Roy Rogers (who had bought it for its exceptional looks) fetched \$412,000 at the annual High Noon auction. It stands as the highest price ever paid for a saddle at auction in the U.S. After that record-breaking sale, top prices slipped to the \$95,000 range, but then rose steadily until 2008, when the recession hit. This year, prices have returned with a vengeance, starting with the Maximilian sale, which had the title of the second most expensive Western saddle ever sold at auction until July, when an individual new to saddle collecting paid \$386,500 for the intricately carved Edward Bohlin silver parade saddle Rogers wore on his horse, Trigger. (The Christie's/High Noon auction of items from the shuttered Roy Rogers-Dale Evans museum included his taxidermied horse and dog Bullet.)

Still, the average cost of vintage Western (which includes Native American and Mexican) saddles on the private and auction markets, where most casual collectors report paying between \$3,000 and \$8,000, can hardly compete with prices fetched by other museum-quality collectibles, fine art, or even photographs of people wearing saddles. (The photo of a model provocatively wearing the iconic Hermès saddle from Helmut



'Collectors are drawn to saddles because of the stories and animals they represent'

From top: An 1880s Main & Winchester intricately carved San Francisco saddle; a 1638 inlaid-lacquer *kura* saddle and matching stirrups; a gold saddle from early 13th-century Central Asia



Newton's "Saddle Series," shot for *Vogue Hommes* in 1976, went for over \$150,000 at auction at Christie's in 2008.) But when vintage Western saddles do approach Newtonian prices, it's usually an outstanding history or provenance that gets them there, says Linda Kohn Sherwood, a co-owner of High Noon. The Maximilian and Rogers saddles "had aesthetics and history that were very strong. History drove the prices up. It was stunning." Saddles by respected makers like Bohlin, Main & Winchester, Brydon Brothers and Visalia also regularly fetch over \$100,000 at auction.

Saddle collecting extends to vintage Japanese, African, Russian, Caucasian, English, European and Middle Eastern saddles as well. However, these collectors tend to acquire saddles as part of a larger art collection devoted to a particular area or geography. And these types can command significantly higher prices than the Maximilian saddle if they become available for sale. (A golden saddle from early 13th-century Central

Asia currently in the private Nasser D. Khalili Collection of Islamic Art in London, for instance, would be highly coveted at auction.) But according to Dr. Noël Adams, administrator of the Furusiyya Art Foundation's collection of Islamic arms and armor in London, these extremely rare artifacts almost never come on the market, and when they do, they are usually purchased by museums instead of collectors.

In contrast, vintage Japanese *kura*, or saddles that are little more than a wooden frame, frequently come to auction, says Jeff Olson, specialist in Japanese Arts for Bonhams in New York, and are usually purchased by collectors who are interested in Asian art collectibles, not just saddles. A lacquered 17th-century *kura* with stirrups brought in \$72,000 in a Christie's auction in New York in 2006. (The high end of the opening estimate was \$8,000.)

Alain Eon, a museum consultant who lives south of Paris, owns more than 60 vintage Western saddles. He is also a renowned saddle restorer whose passion for the saddle was born on a ranch in Wyoming where he spent time in 1969 when he was 23. Today, his greatest pleasure is restoring these saddles to their original luster, a tribute, he says, to the craftsmanship of the original saddle makers. In 2000, Eon lent five of his saddles to Hermès, which began its life making equestrian accoutrements, for an exhibit at the opening of the luxury company's Houston store.

Though they can cost up to \$10,000 new, Hermès saddles tend to be used for riding rather than collected, according to Klein, who has long ridden on them (her ex-husband, designer Calvin Klein, bought one at a charity auction for \$50,000). Despite the utilitarian nature of the Hermès saddle, Emile-Maurice Hermès, grandson of the company's founder, was an avid vintage saddle collector and the Hermès Museum in Paris, filled with his finds, is considered one of the finest collections of vintage saddles in the world.

Several high-end auction houses have Western memorabilia sales scheduled for this fall and winter, and a January 2011 High Noon auction is expected to have two Bohlins on the block, with estimates ranging from \$50,000 to \$90,000. Kohn Sherwood expects prices for iconic and historic saddles to keep rising as long as the stories they carry continue to be captivating. But there's no predicting whether the record will be shattered any time soon. "You never know when a saddle like the Maximilian or McCabe will surface," Kohn Sherwood says, "or who's out there and how much they value the saddle's provenance as well as its beauty." ♦