

From: "Jim Scoutten" <Jim@ShootingUSA.com>
To: [REDACTED] <bahrogue7@msn.com>
Sent: Friday, August 19, 2005 7:24 AM
Subject: Re: gun question 8-19-2005

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Typically, the factory finds some special use for the first gun in a new series. Sam Colt used to have the early number guns engraved and used them as presents to dignitaries who had some influence over government contracts with his company. Rarely would you find a low serial number gun in the market, but when they do turn up they are highly sought after by collectors. The value will be higher because of the rarity (there obviously is only one #1), but also because of the history. That gun would have been the property of somebody it was presented to... maybe Bill Ruger, in the case of Ruger guns. So the former owner's prominence adds to the value.

Can't verify the discovery of a #1 SA Army Colt. But if serial number one did come on the market, it likely would bring far more than a million dollars.

I do know who owns the first of the Colt Walker magnum cap and ball revolvers... the one presented to Sam Walker by Sam Colt. That one is virtually priceless.

And on your last question of what makes guns valuable, you've covered the ownership part, then comes condition... how much of the original finish remains and whether it is in the original box NIB is the highest collector grade, meaning New, In Box. But the final answer to value is how many people think the gun is worth collecting. For Colts and Smiths and Winchesters, there are many avid collectors willing to bid up the price. For guns like Stevens... nobody much is interested so the values are much lower.

Supply and demand. And rare means very little supply.

Jim