



# Marilyn Monroe Memorabilia

Personal Memorabilia • Movie Memorabilia • Autographs

18 January 2012

## Background:

Marilyn Monroe's sensuality, humour and vulnerability enraptured millions. 50 years on from her death, at the age of just 36, Marilyn remains a huge cultural icon.

She was third on Forbes' latest list of top-earning dead celebrities - and the highest ranked female. Her estate generated \$27m in the 12 months to October 2011.

Values for her collectibles are at an all-time high, with film-worn dresses, photographs and autographs from the star all highly desirable.

Marilyn's early demise ensures there is a finite supply of genuine memorabilia on the market, and demand could be set to explode over the next year as we approach two important anniversaries.

## What's new?

In June 2010, three X-rays of Monroe's chest made a combined \$45,000 at a US sale, 1,400% above the \$3,000 estimate.

Monroe's "subway" dress from The Seven Year Itch sold for \$5.6m at a US auction in June 2011, against a pre-sale estimate of \$1m-2m. In the process it became the most valuable item of movie memorabilia ever sold. The dress had last changed hands in 1971 for \$400, representing a 27% pa rise in value over 40 years.

A lipstick-marked baseball, kissed and autographed by Monroe, and also signed by baseball-star husband Joe DiMaggio and the 1952 New York Yankees team, made \$59,750 at a US auction in August 2011, almost tripling its \$20,000 estimate.

A dress Monroe wore in River of No Return made \$504,000 in October 2011 at a Macau, China auction, 68% above the \$300,000 estimate.

Several rare early photographs of Monroe from 1946, when she was just 20, made \$352,000 at a US auction in December 2011. Sold with their copyright, the photographs beat their \$50,000 high-end estimate by 604%.

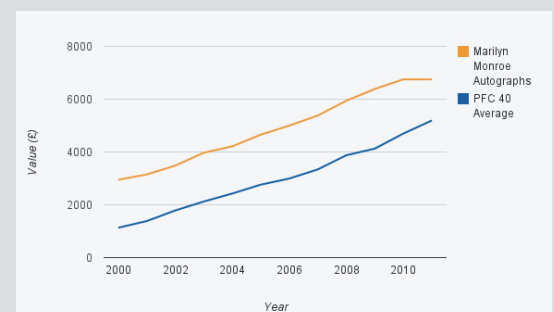
## Recommendation:

# STRONG BUY

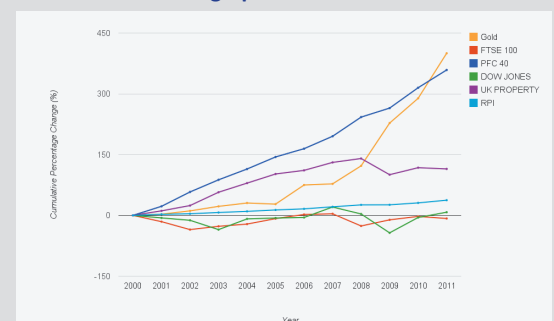
## Key changes:

- **↑7.82% pa Monroe autographs 2000/2011**
- **\$5.6m world record Movie memorabilia record for Monroe's Seven Year Itch dress in 2011**
- **Monroe Estate purchased by Authentic Brands Group with a view to upgrading Marilyn's image**
- **A view to opening a global chain of Marilyn Monroe themed cafes in 2012**
- **Hollywood film releases with more in the pipeline**

## Performance of Marilyn Monroe Autographs Vs. PFC40 Autograph Index between 2000-11:



Source: PFC40 Autograph Index



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## The Paul Fraser Collectibles View:

We believe that Monroe collectibles are among the best alternative investments currently available. And the recent strong auction results aren't anomalies. We've been witnessing global desire for Monroe collectibles for many years.

At Christie's in 1999, the dress Monroe wore the night she famously sang "Happy Birthday" for President John F Kennedy sold for \$1.26m. A programme from that 1962 evening made \$115,000 at the same sale, against a \$15,000 estimate.

The PFC40 Autograph Index reveals that the average value of a Monroe autograph increased by 7.82% pa between 2000 and 2011, from £2,950 (\$4,555) to £6,750 (\$10,420).

We anticipate values for the rarest, most valuable Monroe collectibles to increase markedly over the coming years, as more collectors enter the sector and demand rises for the best pieces.

That's why we rate Monroe collectibles as a **STRONG BUY**.

## Demographics behind the market:

We are encouraged by the 2011 purchase of the rights to Monroe's estate by the Authentic Brands Group for an estimated \$30m, evidence of their confidence in the "Monroe brand".

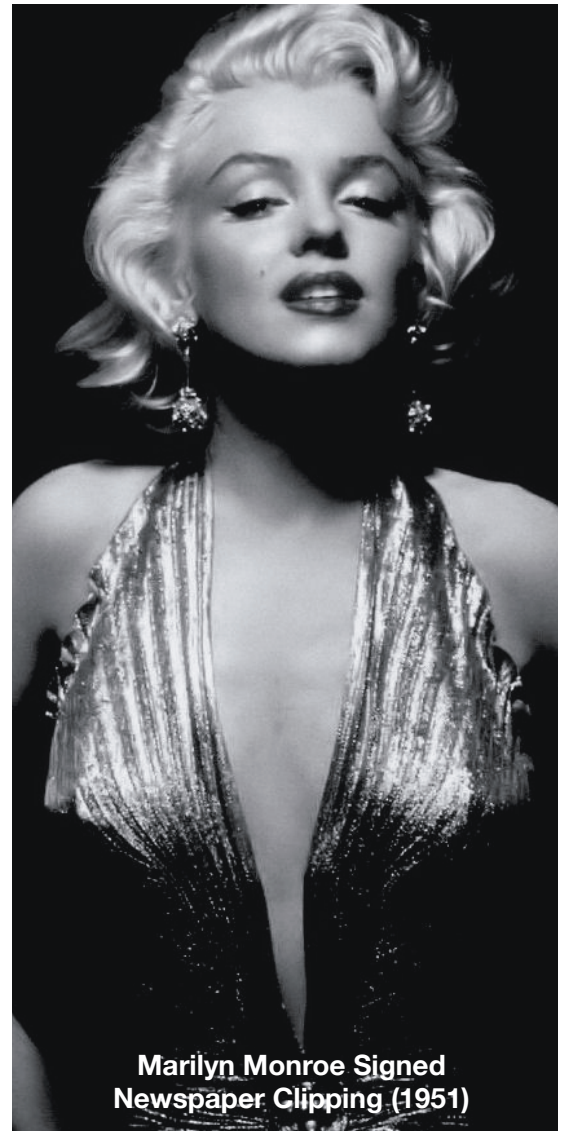
The company has successfully owned the rights to Bob Marley's estate, and is expected to similarly upgrade Monroe's image for a new generation.

The deal is raising Monroe's already considerable profile still further and winning her a growing number of fans. Monroe has recently appeared alongside Charlize Theron in an advert for Christian Dior, while Monroe lingerie, wine and handbags are on the way, as are a series of themed cafes.

The themed cafes are a particularly interesting development as they may be populated with memorabilia, which will have a further positive impact on prices.

The November 2011 film release, *My Week With Marilyn*, was a success, generating an Oscar buzz for Michelle Williams, and there is talk of forthcoming films using archived Monroe footage.

We believe baby-boomers (those born between 1946 and 1964) will also play a key role in boosting demand now and in the future. Many of this wealthy generation remember Monroe from before she died, and feel a great connection with the star.



**Marilyn Monroe Signed  
Newspaper Clipping (1951)**



**FOR SALE: £9,950**

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## Market Update:



**Paul Fraser**  
Collectibles

Such is Monroe's global appeal, we believe the growing economies of the BRIC nations (Brazil, Russia, India & China), which contain millions of fans of Hollywood film and memorabilia, will also boost demand.

Russian magazine Nedvela recently wrote: "When you speak of the American way of life, everybody thinks of chewing gum, Coca-Cola, and Marilyn Monroe."

In addition Monroe's Facebook page has 1.3m members – further evidence of her enduring popularity.

### Market Performance Catalyst:

We believe now is the time to act on Monroe memorabilia. August 5, 2012 will witness the 50th anniversary of the actress' death. Before that we have 50th anniversary of her spellbinding performance for JFK's birthday, on May 19, 2012.

Both events will receive major coverage in the media, further increasing interest in Monroe and her collectibles, and no doubt attracting further investors to the sector.

"Her image is experiencing something of a cultural moment, even by ageless icon standards," says the New York Times. With a finite number of Monroe collectibles available, and a growing demand for such items, we feel prices can only rise.

### Summary:

The most desirable Monroe collectibles have seen increasing demand in recent years, including:

- World records and estimate-eclipsing sales in 2011 for film-worn dresses, autographs and photographs
- Autographs up 7.82% between 2000 and 2011

Monroe died tragically young, leaving behind a small, finite number of signed items and personal memorabilia from her short life. This rarity adds value to Monroe memorabilia.

With the sector's strong demographics, allied with important anniversaries that will raise Monroe's profile yet further, we believe that now is the time to buy.

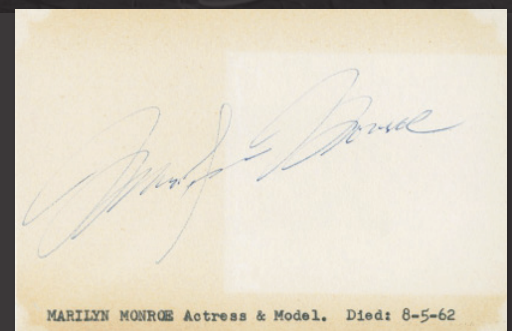
We recommend clients only purchase fully authenticated items, preferably offered with a lifetime money back guarantee.



# \$5,600,000

Record price achieved in 2011 for  
Monroe's famous billowing dress.

Marilyn Monroe  
Signed Album Page



FOR SALE: £4,250

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### Key reasons to invest:

- The current low interest environment represents a real opportunity to build a valuable collection for long term value
- Many alternative investments are classified as 'wasting assets' and do not come into inheritance or Capital Gains Tax calculations
- Unique collectibles have historically been considered 'safe havens' and have a low correlation with traditional financial investments
- World record prices are being achieved despite the recession
- There are estimated to be 200m serious collectors worldwide underpinning prices
- The population of the BRIC countries is expected to double in the next 40 years, adding significantly to the number of collectors
- The Baby Boomer generation is making its way through the system and is now responsible for 80% of the world's wealth
- Baby Boomers are living longer than previous generations, with a higher level of disposable income, and with time on their hands to pursue collecting in a serious way
- Many Institutional Funds have been created in collectibles with many more waiting in the wings. These funds will add significantly to the pressure on prices and to a shortage of unique pieces on the market
- Collectibles as part of your overall portfolio give you greater control over allocating and preserving your wealth, and the ability to manage the process yourself, giving you confidence where it has been lost in the bigger financial product areas

### About Paul Fraser Collectibles:

Paul Fraser Collectibles is recognised as one of the world's leading boutique providers of investment grade collectibles.

Our company specialises in historical manuscripts, autographs, memorabilia, rare coins, postage stamps, art, first edition books, classic cars, fine wine and military medals.

We also offer a unique, free worldwide news service with subscribers

### Key facts:

- 7.82% pa growth of Monroe autographs between 2000-11
- Growing middle class world-wide with disposable income
- Hollywood film releases and increased exposure
- World-record prices continuing to be set
- Enduring legacy

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## Market Update:



**PaulFraser**  
Collectibles

in 212 countries, including a loyal following of Financial Advisers and Wealth Managers.

Paul Fraser Collectibles also boasts an expert panel, with more than 250 years' experience and \$750m of sales to its name.

Our current inventory includes Buzz Aldrin's Apollo 11 training suit, Henry VIII signed documents and an original Declaration of Independence.

Many items qualify for our unique **120% guarantee**.

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