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Feature Stories

In-depth coverage of the antique field!

Can you judge a book by its cover?

Judy Penz Sheluk, *For Antique Trader*

"Only a fool would read a first edition. Simply having such a book makes life in general and (a first edition Ernest) Hemingway in particular go better when you do break out the reading copies."

– John Dunning, *Booked to Die*.

That line is spoken by Dunning's protagonist, Cliff Janeway, a Denver ex-cop and current antiquarian book dealer/part-time sleuth. To further define the first edition, antiquarian/rare bookseller Al Navis, ALMARK & CO., explains that, "First Editions are designed to be the version of the book that the author wanted others to read. If there are corrections and revisions to be made, they are to take place during the publication process – from manuscript, to galley proofs to uncorrected proofs – where there is ample opportunity for the author and editor to tinker and make sure that what will be published is what they want to be published."

Courtesy of [AbeBooks.com](#).

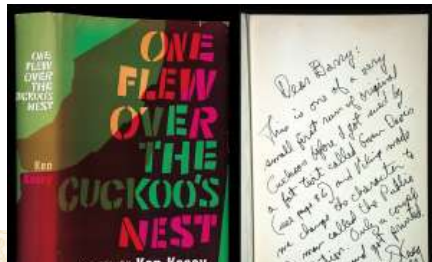
Ian Fleming's debut 007 book *Casino Royale* had a first edition printing of fewer than 5,000 copies.

That being said, you still need to ask what sort of first edition it is: the British first edition or the American first edition or even the Australian first edition? This will influence prices hugely. Additionally, you need to look for first edition first printings, since first edition fifth printings are not collectible. Just because something is a first edition, first printing doesn't mean it's of value.



Courtesy of PBA Galleries.

One Flew Over the Cuckoo's Nest by Ken Kesey (1962, Viking), first edition, first issue, inscribed and signed by Kesey in black ball-point pen, explaining the scarcity of this true first issue: "Dear Barry: This is



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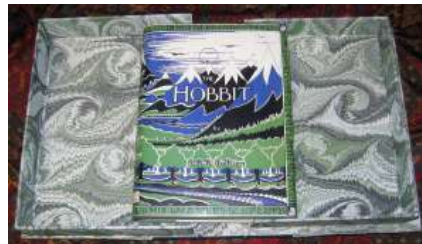
one of a very small first run of original *Cuckoos* before I got sued by a fat twit called Gwen Davis (see page 86) and Viking made me change the character to a man called the Public Relation. Only a couple thousand got printed. Rare! Ken Kesey, 1987." Sold for \$8,050 through PBA Galleries.

"It is a real world example of supply and demand," says Navis. "We in the out-of-print book business live this principle every day of our professional lives."

Nonetheless, certain authors and certain books remain collectible no matter what else happens. Topping the list are F. Scott Fitzgerald, Charles Dickens, occult writer Aleister Crowley, Beatrix Potter and Jane Austen, while Harper Lee's *To Kill A Mockingbird* and Margaret Mitchell's *Gone with the Wind* remain stellar best sellers. Stephen King's early first editions are very collectible for an author in the modern era.

Courtesy of AbeBooks.com.

The Hobbit's initial UK release though Allen & Unwin in 1937 was a mere 1,500 copies. Receiving enthusiastic reviews, it sold out in a couple of months prompting subsequent printings and a North American release through Houghton Mifflin. A first edition with dust cover recently sold on AbeBooks.com for \$65,000 - the highest price paid on AbeBooks.com ever.



The power of movies also can't be overlooked. Examples include Annie Proulx and William Matthew's *Close Range*, which includes the short story, "Brokeback Mountain"; *In Cold Blood* by Truman Capote, which, always popular, gained new life with the release of the Oscar-winning *Capote*; *The Chronicles of Narnia* by CS Lewis; Dennis Lehane's *Mystic River*; and most recently, *The Jane Austen Book Club*.

Additionally, some first editions of books that have become classics had very small print runs, making those books very collectible. Examples include *The Hobbit*, with a first edition print run of 1,500, Ian Fleming's debut 007 book *Casino Royale* (fewer than 5,000 copies) and James Joyce's *Ulysses* (only 1,000 copies were printed by a publisher in Paris and it was banned in the UK).



Courtesy of Swann Auction Galleries. This first edition, first printing of *Dr. Seuss The Cat in the Hat*, 1957, illustrated in color throughout by Seuss, sold for \$3,450 (excluding buyer's premium) at Swann Auction Galleries.

So how does that impact value?

"For the modern collector, a small print run of the first edition means that there are fewer copies released for those who want them and therefore they will command a higher price," says bookseller Jeff Coopman, *The Usual Suspects*. "For example, John Grisham's first book, *A Time to Kill* had a first edition print run of 5,000, whereas his second book, *The Firm*, had a first edition run of 100,000 copies. The price is reflected accordingly: *A Time to Kill* sells from \$2,000-4,000 versus \$300-600 for *The Firm*."

Navis offers up another recent example, that of J.K. Rowling's 1997 first book, *Harry Potter and the Philosopher's Stone*.

"That book had an extremely small hardcover first print run of 500 copies in illustrated boards without dust-jacket, and most of them disappeared into the British library system," he said. "A copy in the original binding, should you be

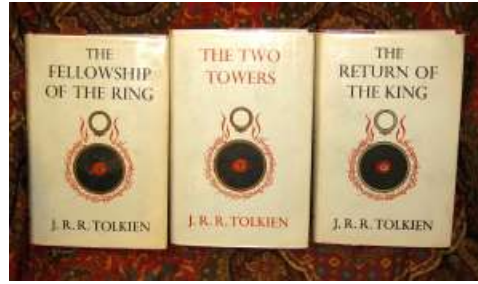


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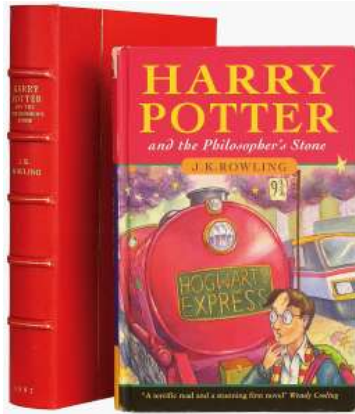
lucky enough to find out, can set you back \$30,000 or more. In fact, many stolen library copies have even been re-bound in fancy leather bindings. These can carry asking prices well into the thousands of dollars."

Courtesy of AbeBooks.com.

While *The Hobbit* gained enough popularity to prompt the publishing of *Lord of the Rings*, it did not achieve its full audience until the 1960s when publishers printed a huge reissue of affordable *Hobbit* copies in the US. A first edition, first printing set in near fine condition with dust jackets (Allen & Unwin, Ltd. 1954, 1954, 1955) is currently listed on AbeBooks.com by Books Tell You for \$62,000.



Besides their love of books, Coopman and Navis have something else in common: they both list their titles on AbeBooks.com. Launched in May 1996, and now the world's largest online marketplace for books (with more than 100 million new, used, rare, and out-of-print titles listed for sale by 13,500+ independent booksellers from around the world), AbeBooks.com was the brainchild of Cathy Walters, a lifelong booklover, and the owner of a used and antiquarian bookstore, Timeless Books, located in Victoria, British Columbia (located about 100 miles north of Seattle).



Courtesy of AbeBooks.com.

J.K. Rowling's 1997 first book, *Harry Potter and the Philosopher's Stone* hardcover first print run in illustrated boards without dust-jacket, and a library copy that has been re-bound in leather.

"Before the Internet, customers would visit their local used bookstore, where they would put in their request for a first edition, rare, or used book, and the bookseller, in turn, would

advertise in the 'Book Wanted' section of a trade publication such as *AB Bookman's Weekly*," says Walters. "These ads usually brought forth a plethora of postcards and replies from around the world, and it would be the bookseller's job to decide where best to buy the book. If the customer was lucky, and the bookseller diligent, a copy could be had in two or three months."

Courtesy of Swann Auction Galleries.

Alice in Wonderland – Through the Looking Glass (1866) and *What Alice Found There* (1872) by Lewis Carroll. First published editions, with more than 40 illustrations by John Tenniel in each volume; both volumes are in original red gilt-pictorial cloth. Sold for \$20,700 (including 15 percent buyer's premium) at Swann Auction Galleries.



Of course, you can still find first editions the old-fashioned way – at used bookstores, antiquarian bookstores, regional book fairs, or at yard and library sales – although in general, library copies aren't much good as the books have taken a beating. Even at used bookstores, the pickings can be slim.

"The rare or first edition market is only one part of the booksellers' business," says David Crocombe, Starlight Books, a brick and mortar store in Newmarket, Ontario. "I don't have too many customers coming in saying 'So, any first

edition Hemingways for sale?' The option to list books on sites such as [Abebooks](#) or [Alibris](#) increases exposure, although there is a tremendous amount of work involved with listing accurate descriptions of the book and its condition.

"It comes down to deciding what the best way is to sell a particular book," says Crocombe. "In 2005, I acquired Early Chinese Newspapers in Singapore 1890-1910. That book would be taking up shelf space here for the next 50 years, but after listing it on [Abebooks](#), I sold it to someone in Singapore within 30 minutes."

Additional Resources

Antiquarian Booksellers Association of America [www.abaa.org]

International Online Booksellers Association [www.ioba.org]

[AbeBooks.com](#): An absolute must-visit — in addition to more than 100 million titles and an inventory in the \$3.4 billion range, Abebooks.com offers a wealth of information, including Best Sellers, Most Expensive First Editions, Glossary of Terms, Book Size Terms & Definitions, and a selection of informative articles on a variety of book-related topics.

<http://tomfolio.com>: Established in 1999, the database cooperative is owned by a number of online independent booksellers from North America, Europe, Australia, Asia and Africa.

[Alibris.com](#): A website with more than 50 million used, new and out-of-print books, all books are professionally described by an antiquarian dealer with more than 30 years experience. Alibris also guarantees the condition of every book to be as described.

Author Signatures & Illustrator Signatures [www.purplehousepress.com/sig.htm] Last updated in September 2002, this site features 634 signatures of well-known authors and illustrators, past and present.

Book Collecting 2000: A Comprehensive Guide by Allen & Patricia Ahearn (Putnam, 2000)

First Editions: A Guide to Identification by Edward N. Zempel, Linda A. Verkler, Eds. (Spoon River, 2001)

A Pocket Guide to the Identification of First Editions by Bill McBride (McBride, 2000)

Points of Issue: A Compendium of Points of Issues of Books by 19th-20th Century Authors by Bill McBride (McBride, 1987)

Fine Books & Collections Magazine [www.finebooksmagazine.com] Bi-monthly magazine for book aficionados.

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