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## RM Sotheby's Botched the \$22 Million Sale of the 'First Porsche' Because Bidders Couldn't Understand the Auctioneer's Dutch Accent

It was supposed to be a historic sale. Instead, it was the auction equivalent of a car crash.

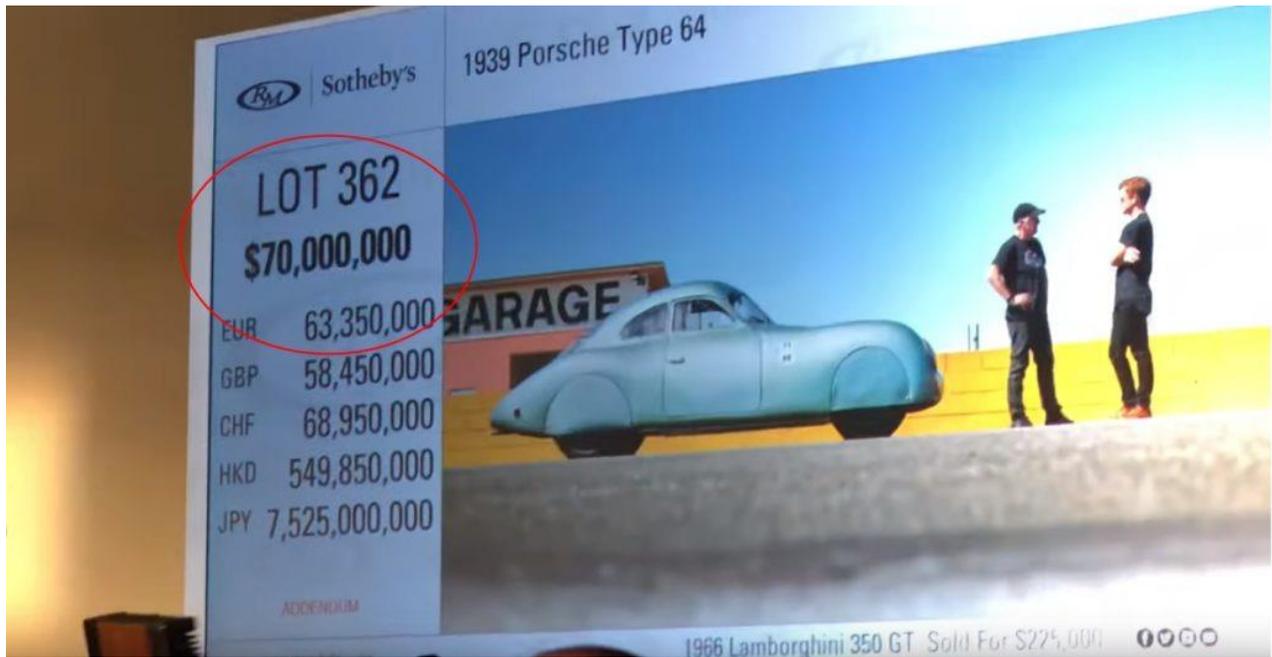
**Caroline Goldstein**, August 19, 2019



The 1939 Type 64 Porsche. Courtesy of RM Sotheby's.

It was meant to be the star lot in a banner automobile sale for RM Sotheby's in Monterey Beach, California. Billed as the "first" Porsche, the 1939 Type 64 automobile was one of just three ever built, and the only one to have survived. The car was estimated to sell for up to \$22 million, but instead it failed to sell at all due to an embarrassing combination of technical difficulties and an apparently hard-to-parse Dutch accent.

The auctioneer started the bidding at \$13 million—or was that 30? From the start, the screen at the front of the room projected the higher number, which would be a pretty aggressive place to start, considering it was well above the high estimate. Viewers in the room started audibly gasping and clamoring to capture photos of the historic moment. The bids came in \$500,000 increments, notching up to \$40 million, then \$50, \$60, and finally topping out at an astounding \$70 million.



Screenshot of the Porsche auction at RM Sotheby's, courtesy of YouTube.

That is, until auctioneer Maarten ten Holder caught on, quickly clarifying, “I’m saying 17, not 70!” at which point, the crowd immediately starts booing and shouting in disbelief. According to [collector David Lee](#), whose [Instagram video](#) of the event has been viewed more than 250,000 times, it was difficult to understand Holder’s accent, an opinion apparently shared by the technician manning the live-bidding screen.

Some people in the audience seemed to think it was a publicity stunt, or an attempt to replicate the “[Shredded Banksy](#)” incident at [Sotheby’s London](#) sale in October. “They just lost so much credibility,” Johnny Shaughnessy [told Bloomberg](#) after witnessing the incident. Another apparently jaded viewer chimed in: “It worked for [Banksy](#); it didn’t work for RM.”

In a statement, RM Sotheby’s said it was a “totally inadvertent and unintentional mistake” in which an “unfortunate misunderstanding” based on the incorrectly displayed bidding increments were compounded by “excitement in the room.” Later, the company said that it had failed to meet the reserve price after topping out at \$17 million, adding “We will continue making every effort to sell the car.”