

## Seat Time

**Archie Urciuoli, Casey Key, FL:** The Ferrari 250 LM and its open-top sister car, the 250 P, were introduced in the early 1960s, and were the base of Ferrari's Le Mans, GT, and sports car racing efforts in those years. The cars were light, relatively durable, and versatile, winning many important races, including Le Mans in 1965.



*Hallingby's 250 LM, s/n 6045*

I've never owned one, but thanks to my friend David Piper, who loaned me his 250 P for the Goodwood Revival a few years ago, I have had the pleasure of racing one against some pretty good competitors. If I were to use one word to describe the car, it would be "balance." In either 3.0- or 3.3-liter guise, it may not have the off-the-line acceleration of some period race cars, or the ultimate top speed of others, but it does everything very well, with turbine-like acceleration all the way to 8,000 rpm, great mid-range acceleration in the corners, beautiful neutral handling that won't bite you, and excellent brakes. The car truly makes the driver look good.

As if a great racing package weren't enough, the car also has an excellent aerodynamic design and a lovely, purposeful look that has stood the test of time. My personal taste favors the lines of the open 250 P, but both versions are visually stunning. I consider myself privileged to have experienced one.

**Barney Hallingby, Sharon, CT:** I am the proud owner of s/n 6045, the original Bill Harrah car. It was set on fire many years ago in a road accident when a ruptured gas tank leaked fuel, which was ignited by a police flare (I'm from the government and I'm here to help you!). The car was left for dead, as the value at that time didn't justify rebuilding it. Some years later, Richard Freshman found most of the salvageable parts and began the reconstruction. Today it is a magnificent image of its former self.

I liken driving it most closely to driving a GT40 (I used to own s/n 1069): small cockpit, right-hand drive, engine directly behind, huge acceleration, and massive torque. While 6045 is one of the "road cars" (as was 1069), that is really the equivalent of a sheep in wolf's clothing. The only real problem in both cars is getting in and out, but that is my fault, not theirs.

While this is not exactly the user-friendly car you can drive to the supermarket, the experience behind the wheel is so invigorating that the thrill will last a long time between rides. I refer to it as the poor man's GTO, the last affordable Ferrari with a great race history that came in both track and street versions. ♦





street car, by the way, a softer clutch and mufflers (and a heater!) being the only concessions made to civility.

### Beaten up horribly in its "retirement"

Forty years later, here I am writing about it. We've both seen a lot of miles since then, though I hope to claim this LM has had a rougher life. I've often held forth on these pages about how racing cars are seldom the blushing virgins that collectors who spend megabucks to own them would like them to be, but this car is different in that it survived its racing career unscathed, only to be beaten up horribly in its "retirement."

In 1973, the car left the road in a Nevada event and plunged into a twelve-foot ditch. It was badly damaged. The insurance company totaled it and the wreck was sold to an ex-NART mechanic who restored it himself over a period of years. In the process, the front bodywork was rebuilt to standards maybe acceptable in 1976, but not today.

There followed a rather uneventful 30 years with a succession of owners, including a sale at RM's Amelia Island auction in 2000 (for \$2,310,000, SCM# 18038). A few years ago it was launched off the road at the Modena Cento Ore Classic, only to land on its roof. Though fixed, the damage was done—yet another story. Somewhere along the way it also lost its correct Borrani wire wheels and got a set of five-spokes, along with some truly awful mirrors on stalks. When it showed up at this auction, it had a lot of asterisks attached to it.

Though we all get misty-eyed when we think back on the good old days when these cars were bad boy toys, flung about with joyous abandon in midnight romps that presumed disposability of the cars and immortality of the drivers, the reality is that Ferrari collectors today are generally a very snuffy bunch. The cars that were once wild girlfriends have become trophy wives, with all the cattiness that goes along with competitive collecting. Tawdry backgrounds extract a toll when the world knows what you're showing. And in today's wired world, rare is the important car that comes to market without its every secret revealed.

### A real car that needs a nose job

In an environment that prides itself on blemish-free perfection, this car is what I characterize as "les dregs

de la crème." There's no doubt it is part of the "crème." It's a real car with a good competition history, and it has its original engine and transaxle, mostly (if not completely) original frame and suspension, and it appears to be in excellent mechanical condition. The body, particularly the nose, is not correct, and apparently the tanks and exhaust are incorrect as well, but it's a real, honest 250 LM. It's just not a very good example. Think of it like the nick and dent rack in a very snooty and exclusive store; you can find tremendous value if you're willing to ignore the whispering and raised eyebrows from the people who are proud of buying off the front display.

I'm interested that the vendor didn't choose to spend the time and money to resolve the various issues before putting it up for auction; even paying factory prices, they could have been largely dealt with for a fraction of the car's value. On the other hand, there is something refreshing about an old racing car with intervening history being presented and sold as such, blemishes and all. The market for "crème de la crème" LMs is about \$7 million these days (even post-crisis), so this example sold at a huge discount. If the buyer was looking for an honest old Ferrari 250 LM for a collection, not a bauble to dazzle the audience, I'd say this car represents excellent value. Well bought. ♦

(Introductory description courtesy of RM Auctions.)

### Seat Time

**Archie Urciuoli, Casey Key, FL:** The Ferrari 250 LM and its open-top sister car, the 250 P, were introduced in the early 1960s, and were the base of Ferrari's Le Mans, GT, and sports car racing efforts in those years. The cars were light, relatively durable, and versatile, winning many important races, including Le Mans in 1965.

I've never owned one, but thanks to my friend David Piper, who loaned me his 250 P for the Goodwood Revival a few years ago, I have had the pleasure of racing one against some pretty good competitors. If I were to use one word to describe the car, it would be "balance." In either 3.0- or 3.3-liter guise, it may not have the off-the-line acceleration of some period race cars, or the ultimate top speed of others, but it does everything very well, with turbine-like acceleration all the way to 8,000 rpm, great mid-range acceleration in the corners, beautiful neutral handling that won't bite you, and excellent brakes. The car truly makes the driver look good.

As if a great racing package weren't enough, the car also has an excellent aerodynamic design and a lovely, purposeful look that has stood the test of time. My personal taste favors the lines of the open 250 P, but both versions are visually stunning. I consider myself privileged to have experienced one.



Hallingby's 250 LM, s/n 6045

**Barney Hallingby, Sharon, CT:** I am the proud owner of s/n 6045, the original Bill Harrah car. It was set on fire many years ago in a road accident when a ruptured gas tank leaked fuel, which was ignited by a police flare (I'm from the government and I'm here to help you!). The car was left for dead, as the value at that time didn't justify rebuilding it. Some years later, Richard Freshman found most of the salvageable parts and began the reconstruction. Today it is a magnificent image of its former self.

I liken driving it most closely to driving a GT40 (I used to own s/n 1069): small cockpit, right-hand drive, engine directly behind, huge acceleration, and massive torque. While 6045 is one of the "road cars" (as was 1069), that is really the equivalent of a sheep in wolf's clothing. The only real problem in both cars is getting in and out, but that is my fault, not theirs.

While this is not exactly the user-friendly car you can drive to the supermarket, the experience behind the wheel is so invigorating that the thrill will last a long time between rides. I refer to it as the poor man's GTO, the last affordable Ferrari with a great race history that came in both track and street versions. ♦

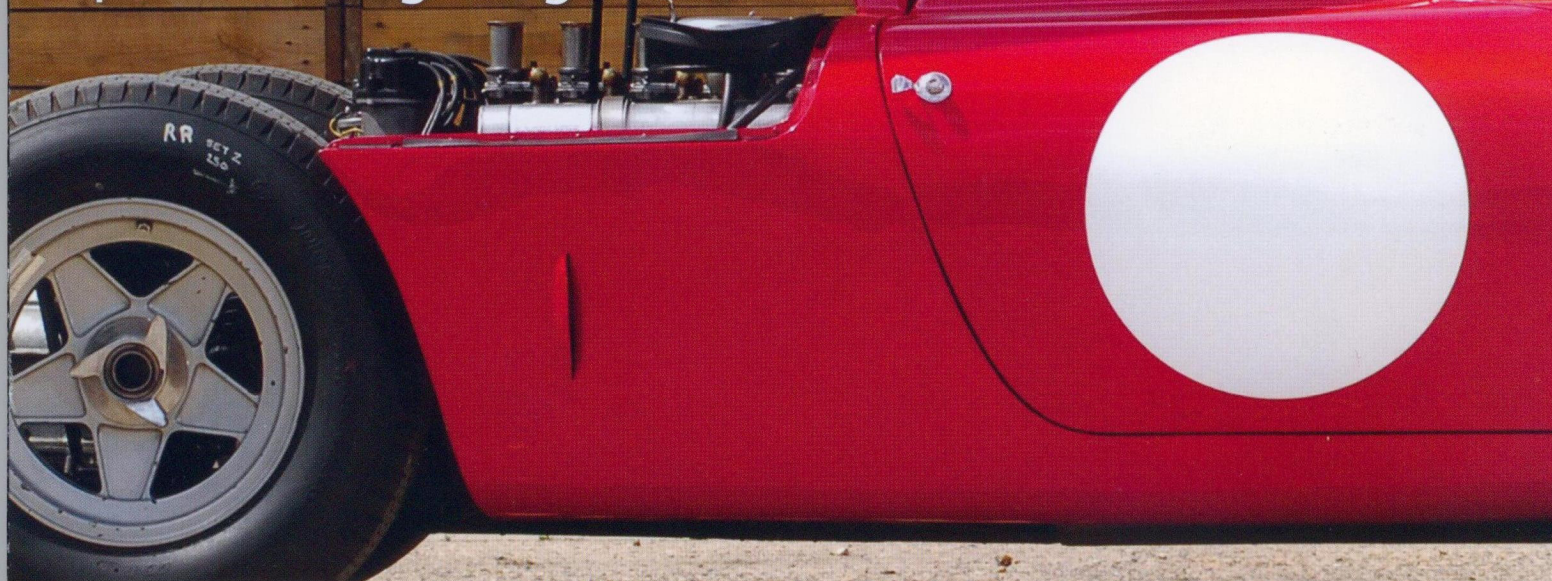


Cartier—An Indian Concours | \$35m in Sales Analyzed

Keith Martin's  
**Sports Car Market**  
The Insider's Guide to Buying, Investing, Values, and Trends

**\$3.6m**

**250 LM**  
Sports Racing Bargain



February 2009

\$6.00US \$6.00CAN



029

0 71486 01003 6

www.sportscarmarket.com

- ▶ 375 MM—full throttle on the Colorado Grand
- ▶ No ordinary Camaro—'67 Nickey Stage III makes \$446k
- ▶ DB4GT Zagato replica—well bought at \$530k