

An American Legend That Won The West

Since its beginnings in the 1800s, the Winchester Repeating Arms Company has sustained the romance and legacy of its remarkable heritage as a true American original. Winchester firearms accompanied American settlers as they moved west to seek their fortunes in a virgin land. Winchester's image became one with that of the cowboy, the Indian, the lawman, the pioneer, the mesa, the mountains, the desert, and the grandeur of the West. Small wonder that Winchester is still, to this day, known as "The American Legend." The famous horse and rider logo used by Winchester on all of its products symbolizes that legacy as the "Gun that Won the West." Their legendary accuracy and reliability became hallmarks of many Winchester products introduced to an American buying public that was eager to purchase new technology.

Oliver Fisher Winchester was an entrepreneur who made a fortune in the shirt manufacturing business during the 1830s and 40s. He bought stock in a bankrupt arms manufacturing company in New Haven, Connecticut, in 1857, the New Haven Arms Company, and in 1860, the revolutionary Henry repeating rifle was patented. In 1866, he changed the name of the firm to the Winchester Repeating Arms Company, and it was at that time they produced the first firearm to bear the name - the Model 1866. In 1873, the company began to expand its operations to include increased ammunition manufacture. To coincide with the introduction of its new Model 73, the company claimed it was "prepared to manufacture 250,000 cartridges per day, embracing every size and description of a quality superior to anything heretofore offered." By 1875, cartridge capacity had been stepped up to a million a day. The decision to expand ammunition production was a huge change in the diversification of Winchester, and just one step toward making the company one of the largest and best-known manufacturers in the world.

Winchester owes its fame to many sources. However, one man did much to spread the fame of the Winchester firearm more than any other - Buffalo Bill Cody. While Buffalo Bill was never employed by Winchester to publicize the company's

products, he directly and indirectly did much to increase the company's exposure. As the hero of fictionalized Western dime novels, the authors often armed him with a Winchester rifle in his fights with the Indians and the bad guys. In the famous Wild West Show, he and his fellow marksmen, including Annie Oakley, used Winchester rifles and ammunition. The Winchester Repeating Arms Company did not fail to publicize the fact that its products were the choice of Buffalo Bill and his fellow star performers. Theodore Roosevelt was another enthusiastic endorser that used Winchester products and publicized that fact.

Smokeless powder entered the market in the 1890s, one of the major innovations affecting the entire history of firearms, and it started an entirely new phase in the development of guns and ammunition. During the late 1890s and early 1900s, several firms in the US began to develop large ammunition manufacturing programs; however, it was Winchester that would once again be at the forefront of American history. With the outbreak of World War I in 1917, Winchester again was called on to fulfill Army contracts for arms and ammunition, creating millions of rounds for our troops in Europe. During World War II, over 15 billion rounds were produced, simply cementing Winchester's reputation as an American icon.

In the early 1900s, however, with the industrial revolution in full swing, and no major conflicts in sight, the demand for firearms was substantially reduced, and Winchester saw the opportunity to diversify their product line, and offered branded products in many areas outside of firearms. Some of Winchester's best-known products include roller skates with double-row ball bearings, advertised as "The Skate with a Backbone - Lightweight, Most Mileage, Utmost Strength." Winchester safety razors were said to be "As Good As The Gun." Winchester fishing tackle was famous, and the company produced a full line of tools like hammers, planes, saws, wrenches, and more. There were "focusing flashlights," batteries, ice boxes, locks, scissors, cutlery, tongs, meat grinders, paint and varnish, pots and pans - even footballs and bicycles! All of these products were carefully chosen to represent the brand as the



best available, utilizing the finest manufacturing techniques and innovative design. It was in this climate of consumer demand and growing manufacturing capacity, that Winchester commissioned the Marsh-Metz Company and Edwin F. Merry Company to build an initial run of 200 Winchester branded motorcycles under the Winchester patent rights.

MARSH-METZ

Considered America's first motorcycle company, the "Waltham Manufacturing Company" (WMC) of Waltham, Massachusetts, was co-founded by Charles Herman Metz (1863-1937) in 1893. Waltham began by manufacturing bicycles, but by 1903 Charles expanded the company into automobile and motorcycle manufacturing. Waltham Manufacturing was a spinoff of the Waltham Watch Company, which was established in 1854 by Aaron Dennison.

Metz moved to Massachusetts in 1893, to begin a new career designing racing bicycles for the Union Cycle Club in Newton Highlands. He then went on to form Waltham Manufacturing with three other partners, and \$100,000 in seed money. Although the company was incorporated in Maine, the physical location was on Rumford Avenue in Waltham. Metz called his cycles "Orient racing bicycles," named after the Orient Fire Insurance Company of New York where he had previously sold insurance.

Charles H. Metz is credited with being the first to coin the term "motor-cycle," first used in an 1899 advertisement for the upcoming Orient. Waltham Manufacturing's 1900 "Orient-Aster" was America's first mass-production motor driven cycle, known simply as the "Orient Motorcycle." Metz first introduced his creation to the world in July 1900, at the Charles River Race Track in Boston, marking the first recorded motorcycle speed event in the United States. The Orient set a track time of seven minutes over a five-mile course.

By 1902, Metz's Waltham Manufacturing Company also produced a gasoline-powered automobile known as the "Orient Buckboard." The Orient Model 1902 sold for around \$875. With the immediate success of the Orient Buckboard automobile, Waltham Manufacturing soon came to be known as the "Metz Car Company." Among Metz's many other achievements, he also built one of the first electric cars,

sponsored by Charles Coffin of the General Electric Company. Metz left the Waltham Manufacturing Company in 1902, to begin the "Metz Motorcycle Company" on Whitney Avenue behind a Woolworths Department Store in Waltham, Massachusetts.

With the great success of the Metz motorcycle, Charles Metz joined into a partnership with David Marsh, who was the designer of the first Waltham watch. Marsh had already begun the Marsh Motorcycle Company in Brockton, Massachusetts, in 1905, and the merger between the two created the "American Motorcycle Company" in Brockton. It was here that the "Marsh-Metz," also known as the "M-M" was born, and became the manufacturer of one of the most reliable powerplants available in the early 1900s.

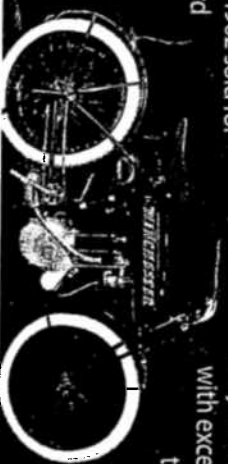
EDWIN F. MERRY COMPANY

Edwin F. Merry opened his business in 1906 at 507 Golden Gate Avenue in San Francisco. It was an opportune time to start, as the city was rebuilding from the Great Earthquake and Fire. Mr. Merry sold automobile and motorcycle parts and accessories, which were, of course, thriving and exciting new industries. As a result, the new business grew rapidly. Although interrupted by both World Wars, the business now known today as Merry Sales continues to thrive, focused on bicycle components, and supplying independent dealers in all 50 states.

THE WINCHESTER MOTORCYCLES

With the high quality Marsh-Metz engines, Merry was commissioned to utilize their very best components, and produce the Winchester motorcycle, utilizing several Winchester patent holdings. Just like the firearms that made the company famous, they represent quality manufacturing, rugged reliability, and engineering that was well ahead of its time.

The two examples available are truly remarkable pieces of both Winchester and early motorcycle history. As the only examples that are known to exist, with exceptional provenance from respected restorers and collectors, they offer the astute firearms or vintage motorcycle collector a once in a lifetime opportunity to own a rare and significant American legend.



Most expensive motorcycles ever sold — they're a bargain compared to classic cars.

By Michael Taylor on October 18, 2014 8:50 AM

We've seen the prices of collector cars go through the roof recently — \$38 million paid at auction during Monterey Motor Week for a Ferrari 250GTO (another one sold privately last year for about \$52 million). But what about motorcycles? Surely, there are some gems out there. Well, yes, there are.

Brough Superiors and Vincent Black Shadows usually head the list. Indeed, this illustrated analysis by Gizmag.com shows that the most expensive motorcycle ever sold privately is the Rollie Free Vincent, made famous by the photo of its rider, clad only in a bathing suit, lying prone on the bike as it thunders across a desert during a high-speed record attempt. The bike sold for \$1 million. (A Gizmag gallery of the 100 most expensive bikes sold at auction is here.)

At auction — and this is where auction fever can make prices soar — a 1910 Winchester sold for an auction record of \$580,000. Not bad for a bike that would have serious trouble on today's freeways.

All this makes me feel like a piker. A couple of months ago, I sold my 1997 ST1100 for \$3,100. The buyer flew to the east coast from Dallas, picked up the bike around 4:30 p.m. and headed right back to Dallas. Four days later, he texted me that he'd made it without problems. And he didn't have to pay a million dollars for the privilege.

Comparing the Collectible Motorcycle and Car Markets

Motorcycles appear to have long been the poor cousin of collectibles. The most desirable motorcars regularly fetch fifty times the price of the most desirable motorcycles at auction and as the collectible car market has matured over recent years, the difference in prices fetched between the top motorcycles and the top cars is now approaching two orders of magnitude – 100 times more.

At a cursory glance in assessing value, it's understandable that a rare car should cost more than a rare motorcycle – they're bigger and hence require more materials, they have more working parts, cost more to manufacture and command much higher prices when they sold new.

The most anyone anywhere has ever paid for a motorcycle at auction is US\$580,000 (the Winchester) while the automotive equivalent is the Ferrari GTO, which sold a few weeks back at Pebble Beach for US\$38,115,000. Dividing US\$38,115,000 by US\$580,000 gives us a car-to-bike price ratio of 65.7:1.

World record price for Winchester motorcycle highlights discrepancies in the collectibles marketplace

By Gizmag Team

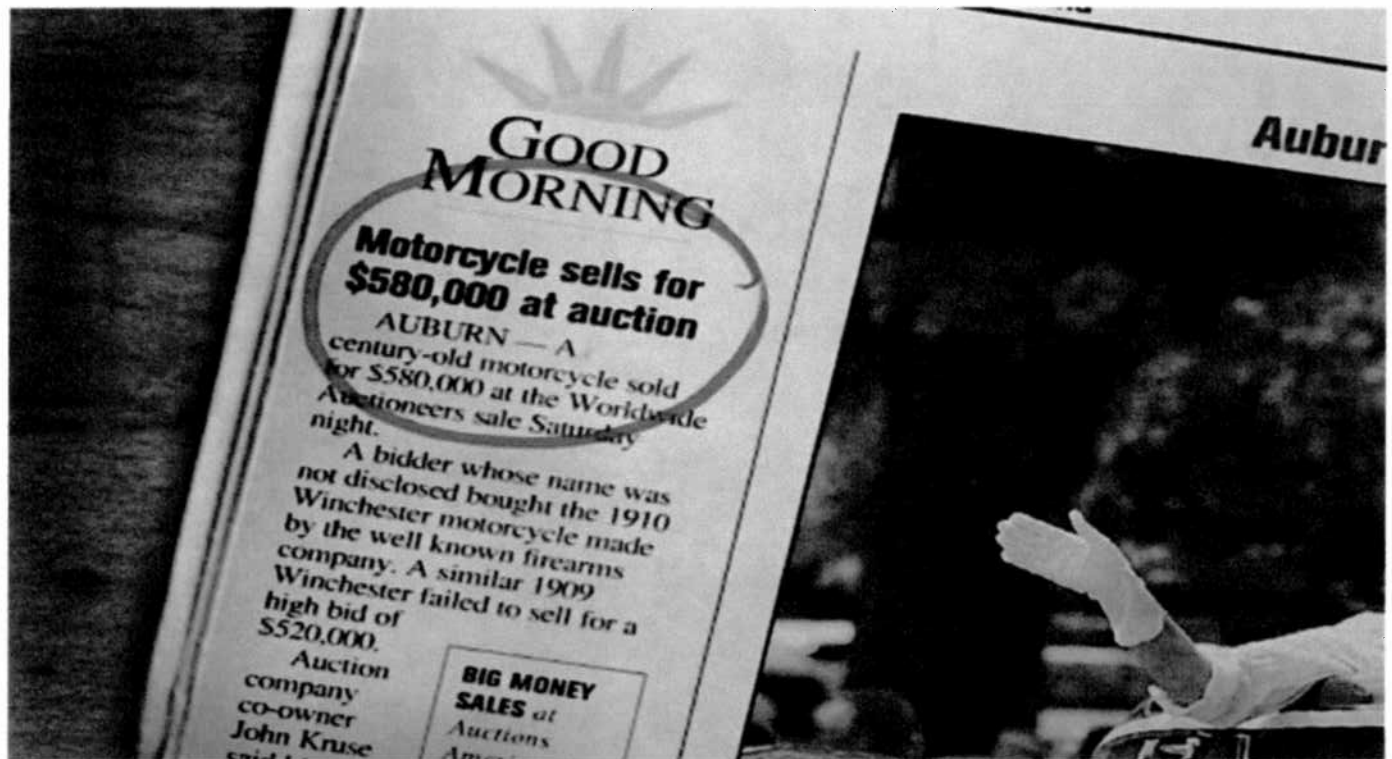
October 14, 2014



The discovery that a gun collector paid US\$580,000 for a 1910 Winchester ('the gun that won the West') motorcycle at auction in August, 2013 offers a direct comparison between the perceptions of value of the gun and motorcycle markets: the motorcycle collector marketplace appears significantly undervalued by comparison to the gun marketplace and indeed, almost any other collectible marketplace.

The recent discovery that a motorcycle made by a gun manufacturer has held the outright world record for the most expensive motorcycle ever sold at auction for the last 12 months raises some interesting contrasts between the different genres in the collectibles market. The bike has an instantly recognizable name, but it's a name that even the most learned of motorcycle historians would struggle to associate with a motorcycle. PLEASE NOTE: On October 18, 2014, a new auction record was set.

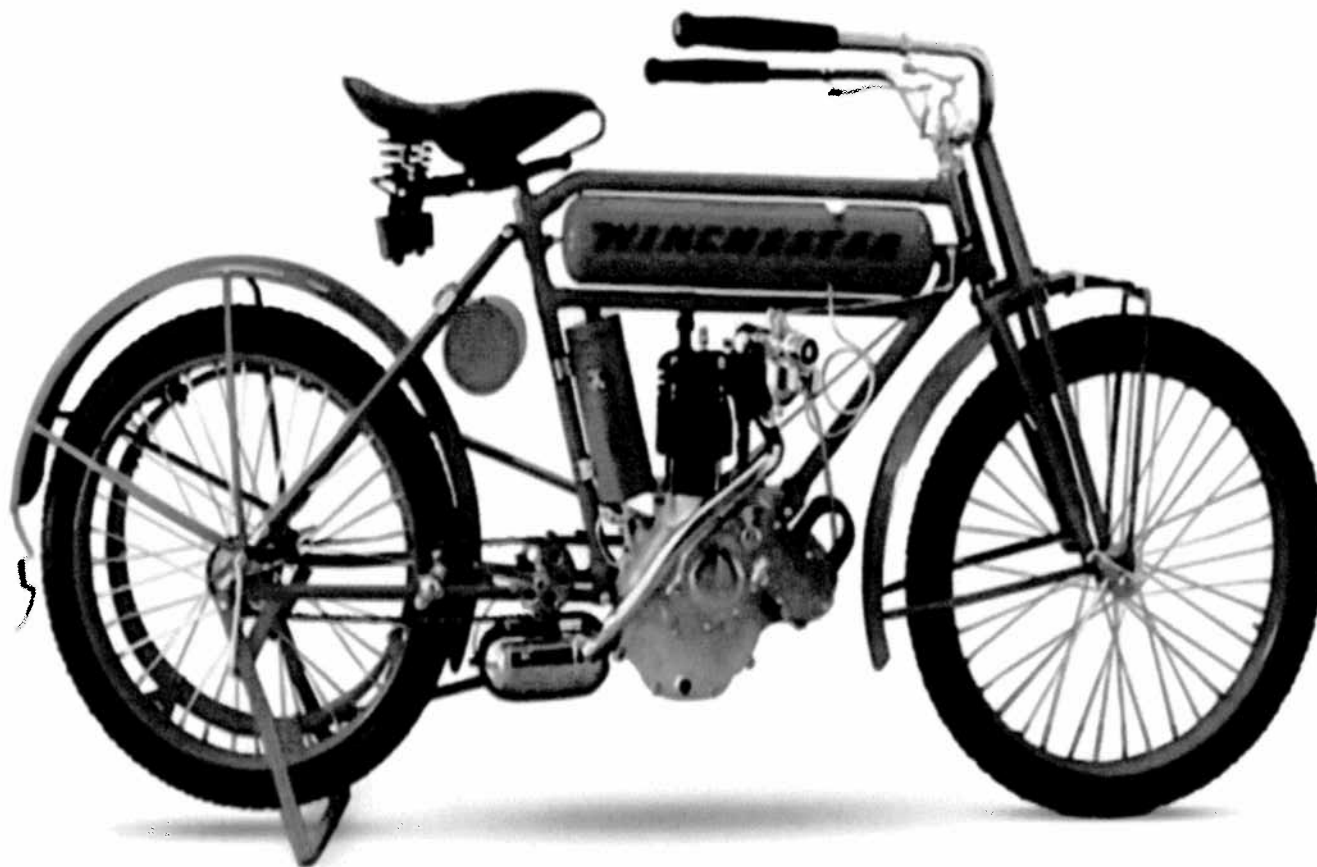
As reported in the *The Star* newspaper of DaKalb County, Indiana, on Saturday evening, August 31, 2013, a 1910 Winchester motorcycle sold at Worldwide Auctions for US\$580,000. Though the story has been in plain view for more than 12 months, the world has remained oblivious until now.



The Winchester Repeating Arms Company holds a very special place in American history for producing "the gun that won the West," but not many people are aware the company commissioned Edwin F. Merry Company of San Francisco to build 200 motorcycles bearing its name between 1909 and 1911.

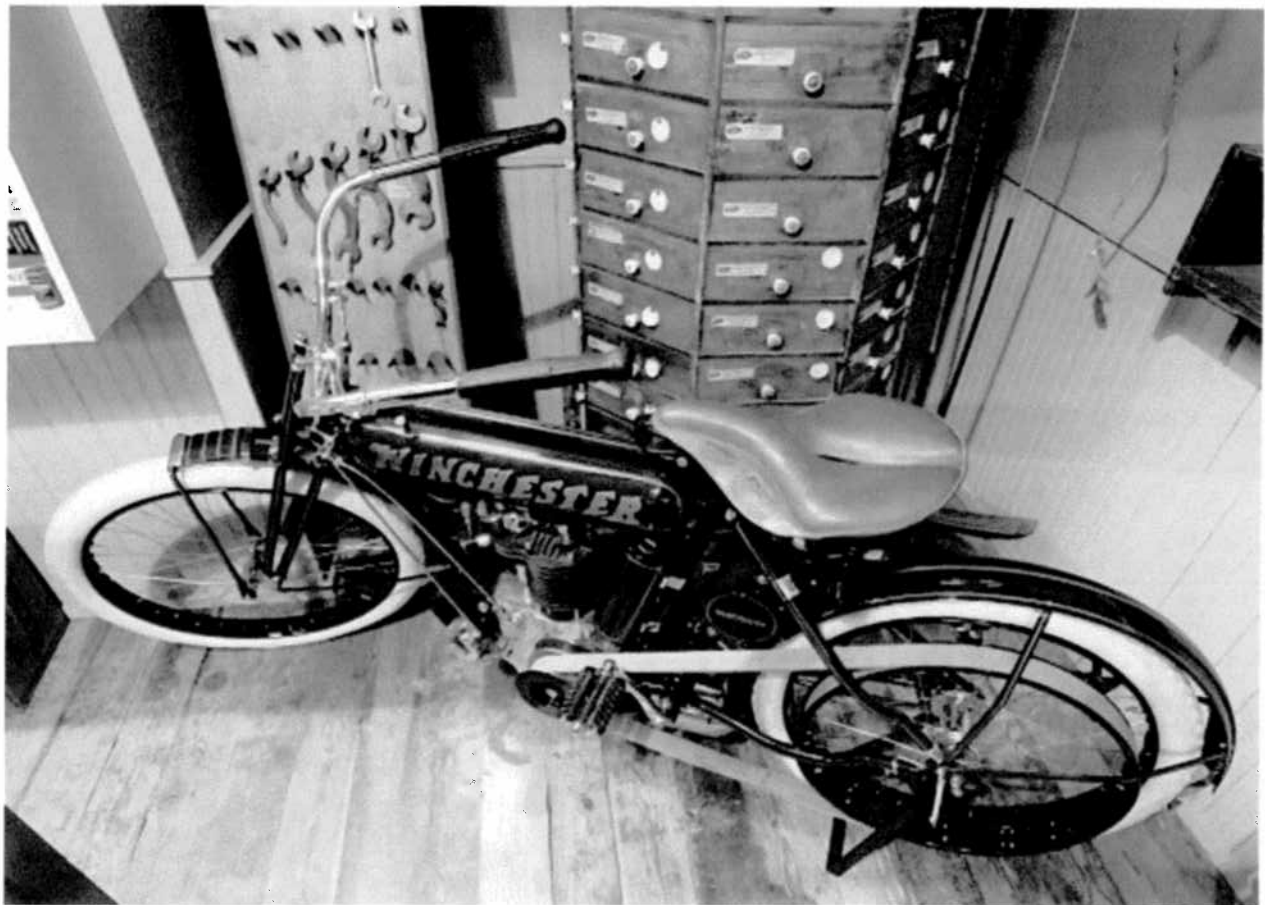


Only two examples of the 200 Winchester motorcycles are still known to exist, and they both crossed the auction block at Worldwide Auctioneers' Auburn sale last August (2013), with the 1910 model setting a world record price of US\$580,000 and the 1909 model (below) attracting a bid of \$520,000 but failing to reach reserve.



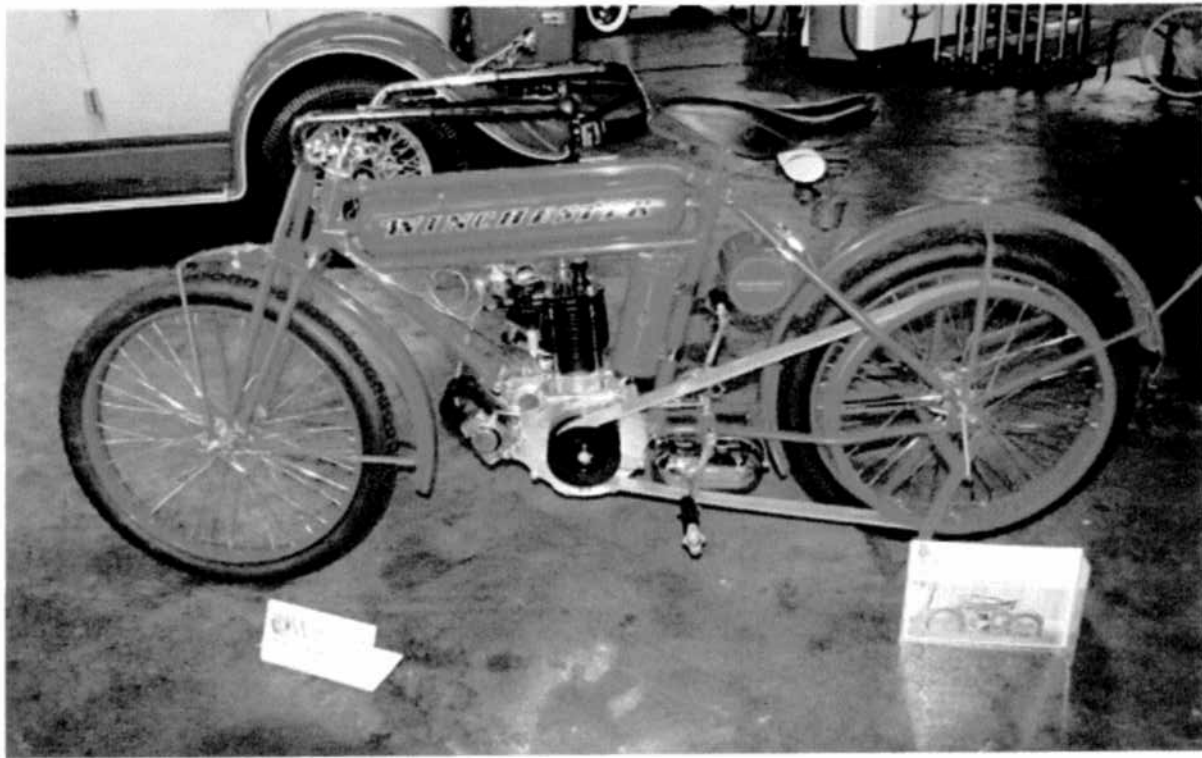
Had the US\$520,000 bid been accepted, it would have given Winchester first and third place on the all-time most expensive motorcycles list – to a brand most motorcycle enthusiasts are unaware even existed.

The sale appears to have been deliberately kept low key. When we approached Worldwide Auctioneers, we were informed that the new owner wished to remain anonymous and avoid all publicity.



Fortunately, the Cody Firearms Museum at the Buffalo Bill Historical Center in Wyoming came to the rescue with images and information as the bike had previously been on display there during 2012, on loan from the previous owner, Ray Gibson of Turlock, California. Our thanks to the museum for its assistance.

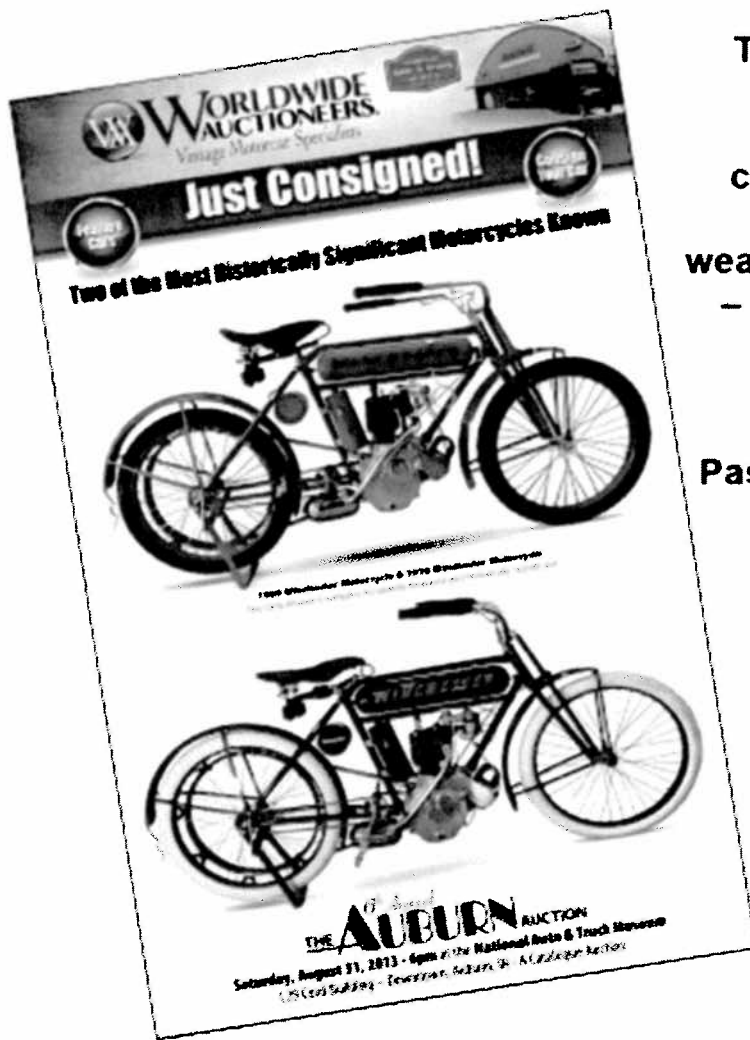
The Winchester Model 1910 motorcycle which now holds the record is powered by a single cylinder, six hp engine, has a total-loss battery ignition system and a direct belt-drive. Engineering-wise, it has no particularly unique aspect and like many other marques of the period it is primarily constructed of parts sourced from other manufacturers, including an engine manufactured by Marsh-Metz, one of the pioneering companies of the American Motorcycle Industry. It is unremarkable in every respect other than its name.



Almost certainly, it is the firearm-related provenance of the Winchester rather than any of its attributes as a motorcycle that has influenced the record price this motorcycle fetched at auction.

The discovery of this sale offers a rare glimpse of the collectible gun and motorcycle markets, and highlights the different perception of value from the participants in each marketplace.

There are more high-net worth-individuals (HNWI) in the United States than any other country, and HNWI traditionally spend a percentage of their wealth on investments of passion – from art through cars, yachts, planes, guns, motorcycles, watches, ad infinitum. Passion is almost never rational, and knows no monetary bounds, so when whole lifestyles and communities have been built around both motorcycles and guns, and both are woven into the fabric of American society, the value those different communities have placed on the same object is food for thought.



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His (we're presuming it's a male) preparedness to pay more than anyone else has ever paid for a motorcycle at auction, is not motivated by passion for the motorcycle, but for the Winchester Brand. When he looks at the object he paid US\$580,000 for, he perceives a gun, not a motorcycle.

The American Gun Marketplace is huge

The gun is a symbol of freedom to many nations with the AK47 appearing on the flag of Mozambique as well as coats of arms of Zimbabwe and East Timor. Whilst a gun doesn't quite appear on the United States' flag, the Great Seal of the United States leaves little doubt as to its relevance as a tool of "might" and the Second Amendment of the US Constitution specifically grants the right to bear arms.

Americans love their guns, and the right to defend your home and liberty is a central theme in American history. Hence it's not surprising that America has more guns legally held per person than any other developed nation – 47 percent of homes in America contain one or more registered weapons, which total 114 million handguns, 110 million rifles, and 86 million shotguns.

The American gun industry is enormous. There are 51,000 gun shops in America, roughly the same number as all the Subway (25,000), Starbucks (11,100) and McDonalds outlets (14,000) in the United States added together.

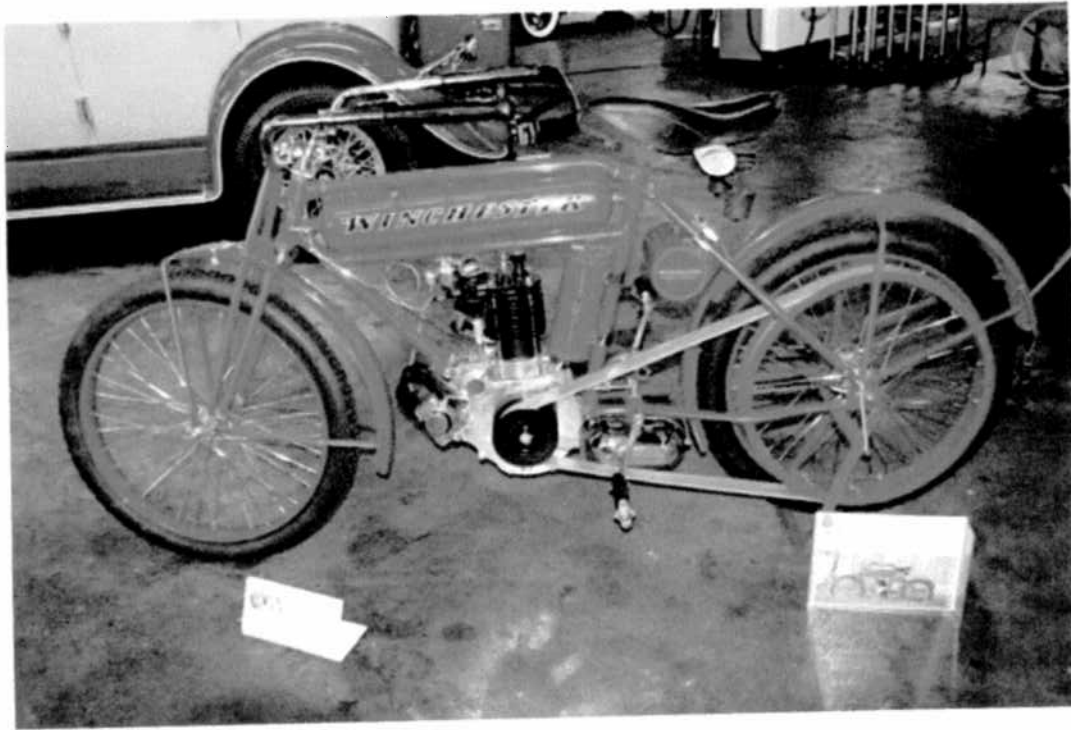
How close you are to one of those stores? Chances are, you're just as close to a gun seller. This near ubiquitous presence of guns has helped create the American gun culture, fueling massive marketplace activity and a buoyant auction marketplace which has seen the American gun collectibles marketplace reach extraordinary heights.

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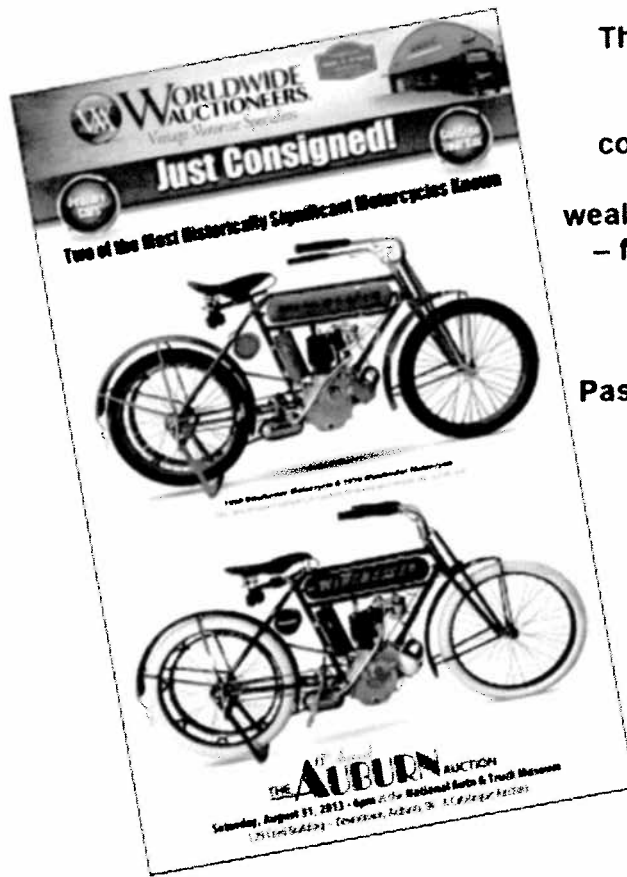
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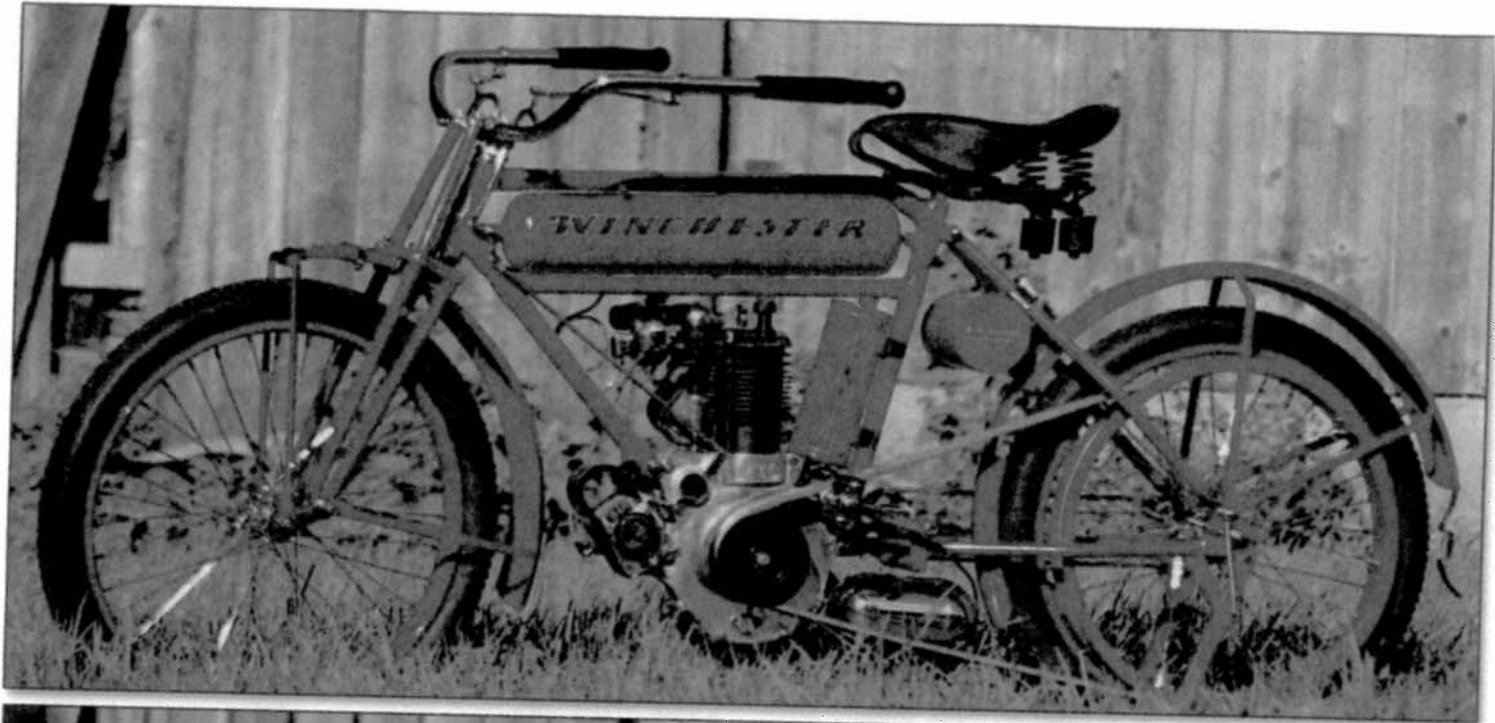
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For Sale: Rare 1909 and 1910
Winchester Motorcycles!



The Winchester Repeating Arms Company commissioned the E.F. Merry Company of San Francisco to build 200 motorcycles from 1909-1911 under Winchester patent rights. These are two of the most rare and stunning examples of "American Motorcycle History" for the collector who is interested in owning the finest of Winchester Art History in its finest form!

For details and prices, contact Jerry Morrison at (209) 605-2090

**Buffalo Bill Center of the West
720 Sheridan Avenue, Cody, WY 82414**

307-587-4771

7/22/2013

Current Appraisals

Value: \$1,200,000.00

Other/motorcycle – Edwin F. Merry Company, San Francisco, CA – 6908 - 1909 –
One (1) Winchester Model 1909 motorcycle, made by the Edwin F. Merry Company,
CA for Winchester Repeating Arms Company.



VEHICLE/VESSEL TRANSFER AND REASSIGNMENT FORM

INSTRUCTIONS ON REVERSE SIDE — ALL SIGNATURES MUST BE IN INK — PHOTOCOPIES NOT ACCEPTED
This form is not the ownership certificate. It must accompany the titling document or Application for Duplicate Title. For Car Buyer's Bill of Rights, visit www.dmv.ca.gov.

ACQUISITION NUMBER (DISMANTLER ONLY)

SECTION 1 — VEHICLE/VESSEL DESCRIPTION

IDENTIFICATION NUMBER	YEAR MODEL	MAKE	LICENSE PLATE/CF NO	MOTORCYCLE ENGINE NUMBER
5661 5661	1910	WENTR	C036031	5661

SECTION 2 — BILL OF SALE

I/We RAY ARTHUR GIBSON sell, transfer, and deliver the above vehicle/vessel to JERRY MORRISON on 12/20/13 for the amount of \$ 500
(SELLING PRICE)
If this was a gift, indicate relationship FATHER/SON LAW (e.g., parents, spouse, friend, etc.) \$ 500
(GIFT VALUE)

SECTION 3 — ODOMETER DISCLOSURE STATEMENT (Void if Mileage is Altered or Erased)

Federal and State Law requires that you state the mileage upon transfer of ownership. Failure to complete or providing a false statement may result in fines and/or imprisonment.

The odometer now reads 10 (no tenths) miles, and to the best of my knowledge reflects the ACTUAL mileage unless one of the following statements is checked.

☒ Odometer reading is NOT the actual mileage
Explain odometer discrepancy: NO ODOMETER ON VEHICLE
☐ Mileage EXCEEDS the odometer mechanical limits

WARNING — ODOMETER DISCREPANCY

SECTION 4 — BUYER AND SELLER (MUST hand print his or her name, date and sign this section.)

BUYER'S SECTION

I acknowledge the odometer reading and the facts of the transfer. I certify (or declare) under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

PRINT BUYER'S NAME	SIGNATURE	DATE	DL/ID OR DEALER/DISM #
<u>JERRY MORRISON</u>	<u>[Signature]</u>	<u>12/21/13</u>	
PRINT BUYER'S NAME	SIGNATURE	DATE	DL/ID OR DEALER/DISM #
	<u>X</u>		
PRINT BUYER'S NAME	SIGNATURE	DATE	DL/ID OR DEALER/DISM #
	<u>X</u>		
BUYER'S MAILING ADDRESS	CITY	STATE	ZIP CODE
<u>15125 POTATO RANCH RD</u>	<u>SONOMA</u>	<u>CA</u>	<u>95370</u>
			DAYTIME TELEPHONE NO
			<u>209 532466</u>

SELLER'S SECTION

I certify (or declare) under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

PRINT SELLER'S NAME	SIGNATURE	DATE	DL/ID OR DEALER/DISM #
<u>RAY ARTHUR GIBSON</u>	<u>[Signature]</u>	<u>12/21/13</u>	
PRINT SELLER'S NAME	SIGNATURE	DATE	DL/ID OR DEALER/DISM #
	<u>X</u>		
PRINT SELLER'S NAME	SIGNATURE	DATE	DL/ID OR DEALER/DISM #
	<u>X</u>		
SELLER'S MAILING ADDRESS	CITY	STATE	ZIP CODE
<u>365 DAUBENBERGER RD</u>	<u>TURLOCK</u>	<u>CA</u>	<u>95380</u>
			DAYTIME TELEPHONE NO
			<u>209 535300</u>

SECTION 5 — POWER OF ATTORNEY

I/We _____ appoint _____ as my attorney in fact, to complete all necessary documents, as needed, to transfer ownership as required by law.
SIGNATURE REQUIRED BY PERSON APPOINTING POWER OF ATTORNEY X DATE _____
SIGNATURE REQUIRED BY PERSON APPOINTING POWER OF ATTORNEY X DATE _____

A Public Service Agency

IDENTIFICATION CARD

MAKE
WCHTR
BODY TYPE MODEL
MP
DATE ISSUED
05/16/11

MOTORIZED BICYCLE
MO
SS
CC/ALCO
50

TYPE VEHICLE USE
MOPED
DT FEE RECVD
05/16/11

PIC
1

TYPE VEH
650

EXPIRES: 00/00
TYPE LIC
H6
LICENSE
C036
VEHICLE ID NUMBER
5

REGISTERED OWNER
GIBSON RAY ARTHUR
36 S DAUBENBERGER RD

ENG#: 5661

AMOUNT PAID
\$ 15.00

TURLOCK
CA

95380

AMOUNT DUE
\$ 18.00

AMOUNT RECVD

CASH :
CHCK :
CRDT :

SELLER'S
SIGNATURE

DATE SOLD

CARRY THIS DOCUMENT
OR A COPY WHEN
OPERATING THIS MOPED

F00 134 33 0001500 0018 PS F00 051611 H6 C036031

TL: H6 LIC#: C036031 VIN: 661 FC: S

* I N S T R U C T I O N S *

IF THIS VEHICLE IS DESTROYED OR SOLD TO ANOTHER PERSON, YOU MUST COMPLETE THE NOTICE BELOW. THE COMPLETED NOTICE MUST BE RETURNED TO THE DEPARTMENT WITHIN TEN DAYS AFTER SALE OR DESTRUCTION OF THE VEHICLE. (SEC. 5035 VC

() THIS VEHICLE HAS BEEN DESTROYED

OWNER'S

SIGNATURE

DATE 12/2/13

MAIL TO: DEPARTMENT OF MOTOR VEHICLES
P.O. BOX 942869
SACRAMENTO, CA 94269-0001

APPLICATION FOR TRANSFER-NEW OWNER DATA

TRANSFER FEE-\$15.00

NEW OWNER'S NAME:

MORRISON
(LAST)

JERRY
(FIRST)

D
(MIDDLE)

ADDRESS:

15125 Potato Ranch Rd

CITY: SONORA

STATE

CA

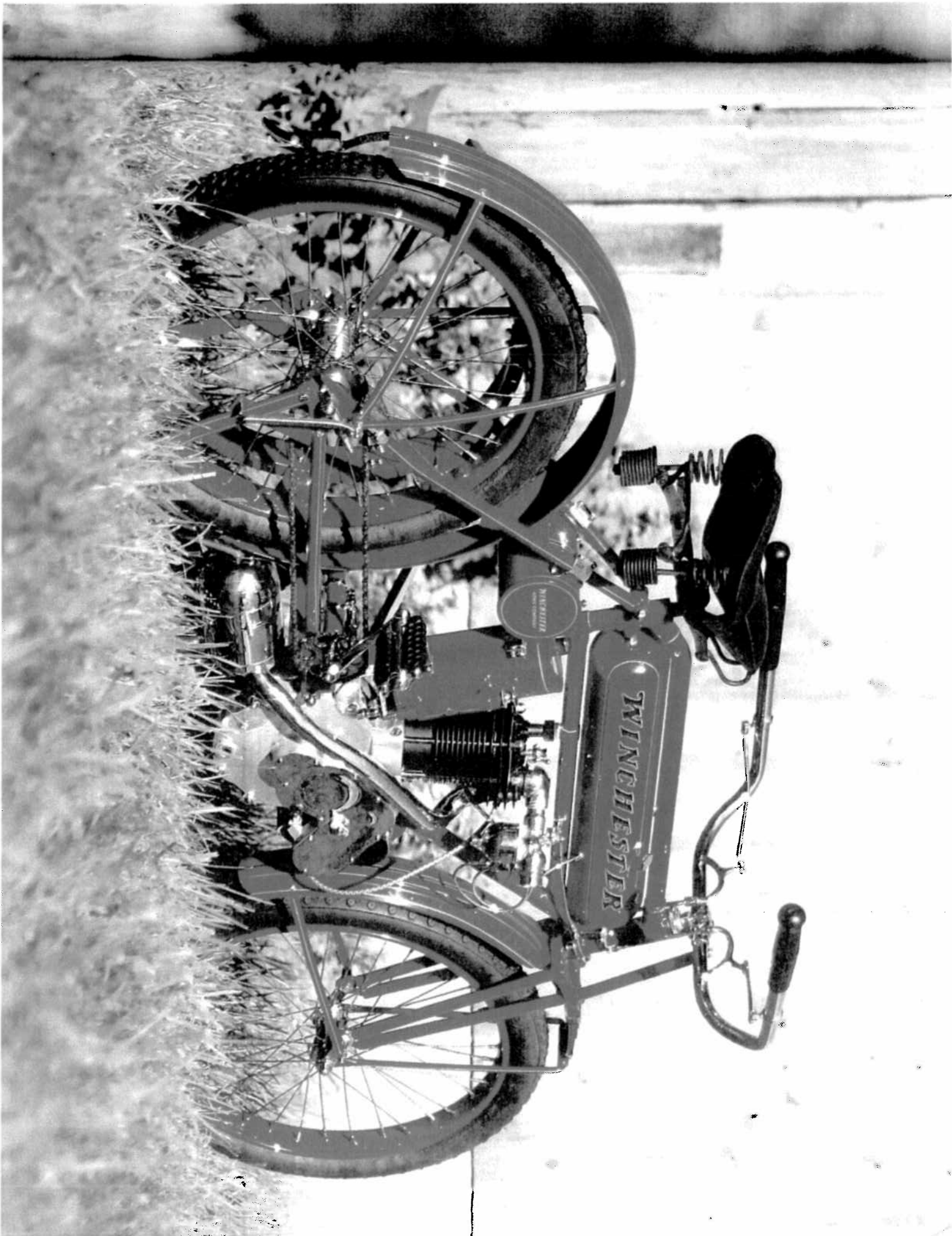
ZIP 95371

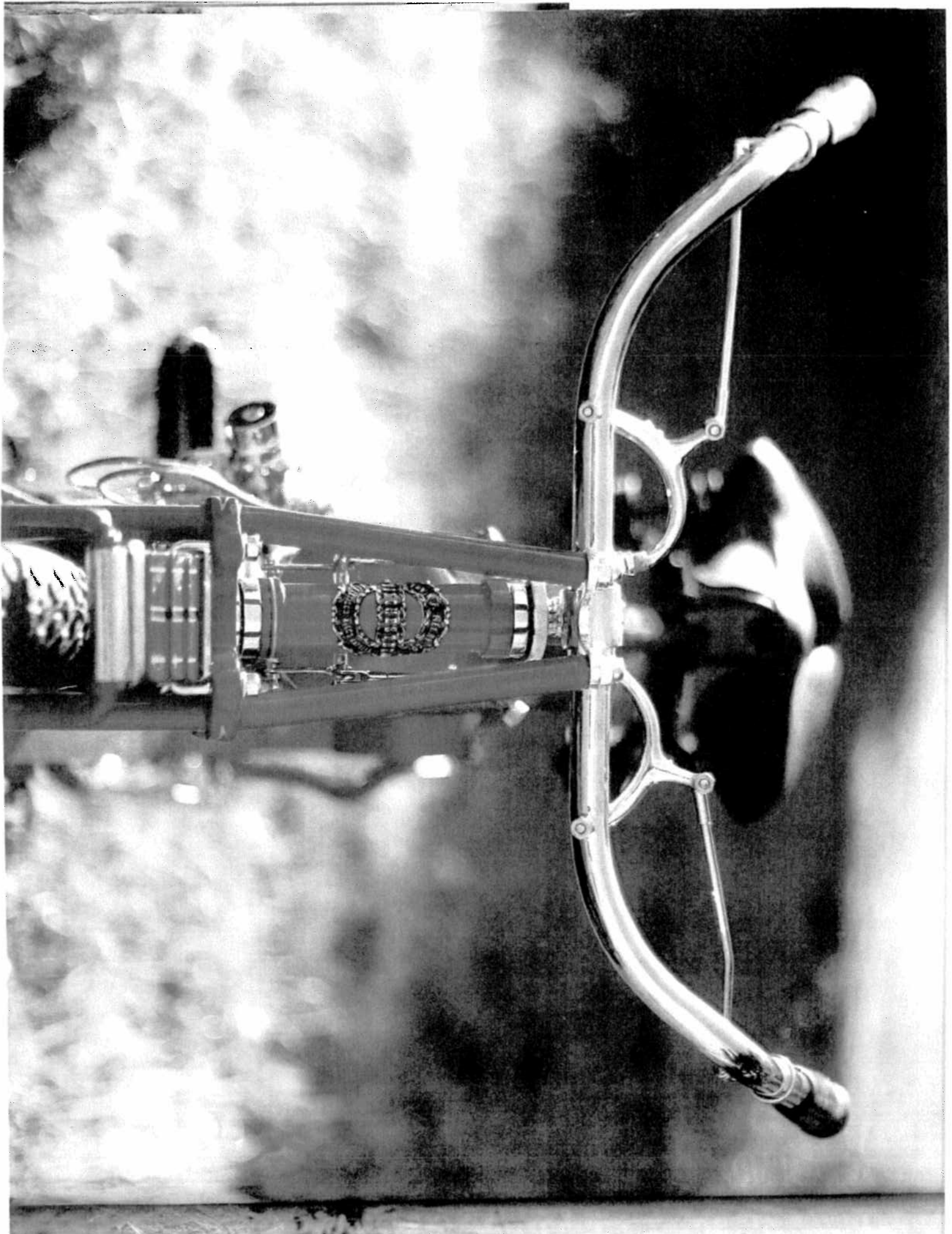
NEW OWNER MUST APPLY FOR TRANSFER WITHIN 10 DAYS OF PURCHASE. (SEC. 5035 VC

SELLER'S
SIGNATURE

NEW
OWNER'S

DATE SOLD





Chassis No: 6908
Auction Estimate: Available Upon Request

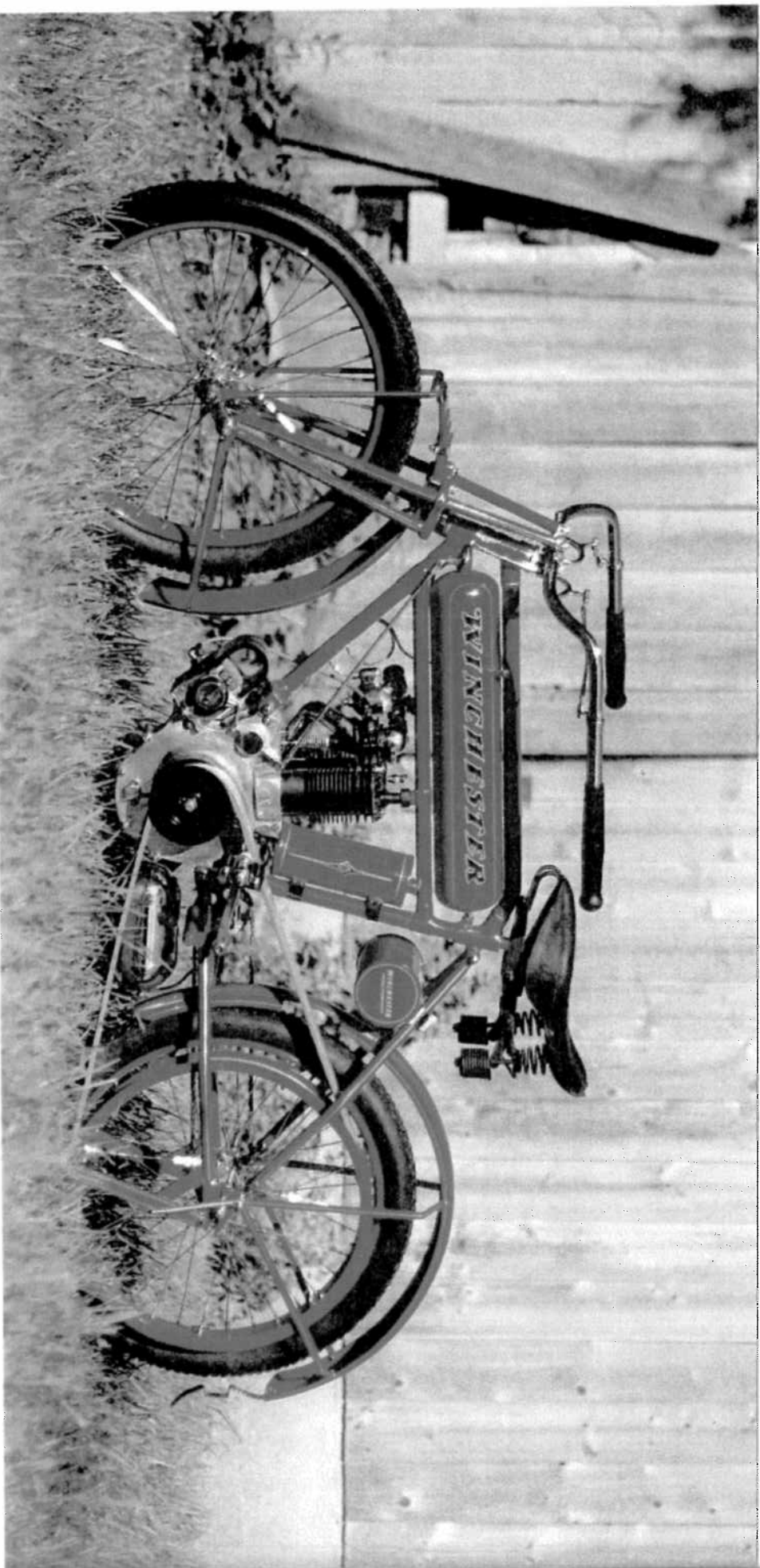
- The Only Known Example
- Winchester – An American Icon
- Formerly of the Marion Dietrich Collection

When the opportunity to purchase a true one-of-a-kind historical artifact arises, it is not the time to flinch, it is the time to verify all the facts and pull the trigger. The ownership of this unique and significant motorcycle commissioned by Winchester and utilizing the finest components available, is just one of those instances.

With a solid reputation, and one of the most recognizable brands in the

world, the Winchester Repeating Arms Company was all about diversification in the early 1900s. With surgical skill and an enviable group of market analysts, their expert marketers surveyed the rapidly-changing landscape and chose the finest new technology on which to place the Winchester name. They caught the rising tide of that most American game – baseball – and sold bats and baseball equipment. They saw the importance of personal transportation

1909 Winchester Motorcycle



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as Americans gathered in ever-growing cities, and marketed bicycles and roller skates. The automotive future was a bit cloudy, with no clear direction or infrastructure to support them, they seized upon the exploding motorcycle market. They sought out the very best components and suppliers to enter that market, and this fine example exhibits that excellent pedigree and is believed to be the only remaining example of a 1909 Winchester.

It was the centerpiece of the Marion Dietrich collection, which is no small achievement – at one time Marion owned over 3,000 pre-1915 motorcycles, the largest such collection in the world. Many were taken in trade at his legendary Harley-Davidson dealership in Seattle, and many of the most unique and valuable motorcycles ever sold passed through his hands. When Mr. Dietrich passed away in the early '70s, he enlisted the help of a lifelong friend to disburse the collection for his wife Molly. In 2010, he called the current owner, knowing that he already owned the only other known Winchester, the 1910 model also for sale, and offered him this 1909 model, complete but unrestored, and the sale was consummated immediately.

The bike was highly original, needing only some engine maintenance, paint, and plating to return it to its full glory. It represents the state-of-the-art for motorcycles of the day, with a frame and spherical intake on the early Marsh-Metz engine that is unique from the only other known example of the Winchester, the 1910 model.

Assembled by the legendary parts purveyor Edwin F. Merry from San Francisco, in 1909, the motorcycle industry was in its infancy, fueled by intrepid entrepreneurs and very small factories, so records and identification of parts is challenging at best. What we do know is that Marion Dietrich, the most famous vintage motorcycle collector of his era, was certain that this example is a very early model and the original seat, chain, and unique headstock badge all support the 1909 vintage of this bike. It is also a very early variant of the legendary Marsh-Metz powerplant, with a simple atmospheric intake, outside exhaust, and a slightly shorter cylinder head than subsequent models. In addition, the frame is specific to this engine, without the top tube cutout added later to accommodate the push-rod intake of the 1910 model. It was obtained in very complete condition from a personal friend of Mr. Dietrich's, reportedly one of the first examples of the 200 units commissioned by Winchester.

While any 1909 motorcycle is rare and desirable, there is only one known 1909 Winchester, representing the iconic firearm manufacturer's own patents, and their enviable reputation for precision and durability. Whether your collection features antique firearms, vintage motorcycles, cars or all of the above, this unique example, commissioned by the Winchester Repeating Arms Company, represents a highly significant piece of motorcycling history. It is presented in museum-quality condition, ready to be the centerpiece of any collection.

Single-cylinder vertical engine, 6 HP, leaf spring front suspension, all-steel frame

