

For Immediate Release

Jennifer Tetley

918-232-7952

Jennifer@leakecar.com

Howard Hughes Lincoln Sells for \$1 Million at Tulsa Auction

Total Sales for the 3-Day Leake Car Show & Auction Exceed \$12.2 Million

TULSA, Okla. (June 16, 2009) – A 1936 Lincoln Boat Tail Speedster once owned by Howard Hughes sold for \$1 million at the Leake Car Show & Auction in Tulsa on June 13. Previously used as his personal limo, Hughes completely redesigned and restructured the limo into a Boat Tail Speedster. The \$1 million dollar sale is the largest single sale in Leake's history in Tulsa. Over 60% of the cars consigned were sold.

"This was a very unique vehicle, and it was a privilege to auction it in Tulsa," stated Richard Sevenoaks, president of Leake Auction Company. "Howard Hughes was a very complex man and this car is a reflection of it unique creator."

"Our Tulsa show was outstanding, and it exceeded our expectations," Sevenoaks continued. "The auction kicked off on Friday with a large crowd and vigorous bidding. The excitement continued to build throughout the weekend, resulting in record attendance and enthusiastic bidders. This shows that the collector car market is still strong. Nationally, many car auctions have seen a decrease in sales. Industry wide, our Tulsa auction was one of the strongest in the nation for 2009."

Approximately 10,000 people attended the 2009 Leake Car Show & Auction. Total bids for the auction reached \$22 million. Leake registered more than 600 bidders for the show, including a bidder from Australia. The Tulsa auction also had a strong increase in Internet and phone bidding

Other top selling cars included a 1936 Lincoln Model K Brunn Cabriolet at \$187,500, a 1931 Cadillac V-16 Convertible Sedan at \$185,000, a 1953 Buick Skylark at \$165,00 and a 1932 Packard 903 Super 8 Coupe Roadster at \$160,000. A 1937 Lincoln Series K that was used a presidential limo during the Truman and Teddy Roosevelt presidencies sold for \$105,000. The SC2000 from 2 Fast 2 Furious did not sell and was bid to \$37,000.

The 37th annual Leake Collector Car Show and Auction was held June 12-14 in the QuikTrip Center at Expo Square. 750 cars crossed the two-lane auction block. Leake Auction Company was established in 1964 as one of the first car auctions in the country. More than 40 years later the auction company has sold more than 31,000 cars. Leake Auction Company currently operates auctions in Tulsa, Oklahoma City, Dallas, Houston and San Antonio.

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