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Canadian collector spends \$575,000 on rare Nike Moon Shoes, sets world record for most expensive sneakers sold

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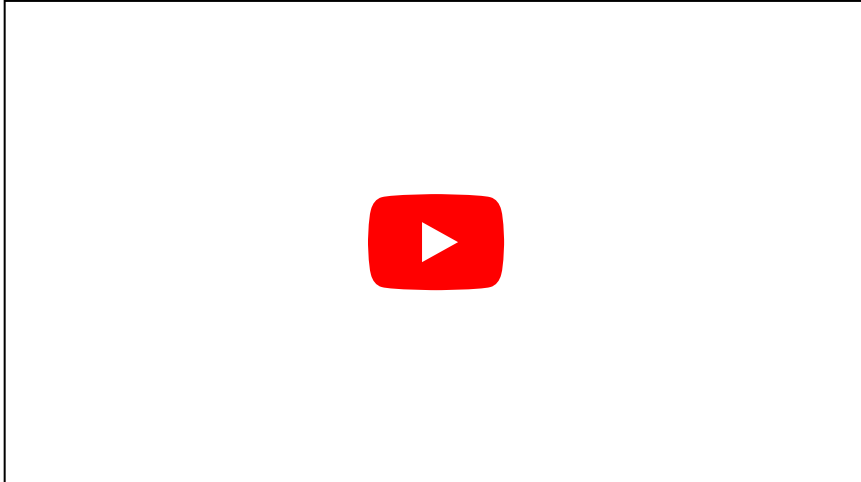
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The Nike "Moon Shoe" one of only about 12 pairs of the handmade running shoe designed by Nike co-founder and legendary Oregon University track coach Bill Bowerman. PHOTO BY SOTHEBY'S /Reuters

A Canadian entrepreneur and collector splurged more than half a million dollars on one of the rarest Nike shoes ever, setting a world record for the most expensive sneakers sold in auction.

Miles Nadal, founder and executive chairman at Peerage Capital in Toronto, paid \$575,000 for the 1972 Nike Waffle Racing Flat Moon Shoes at a Sotheby's auction on Tuesday.



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It's official! The 1972 Nike "Moon Shoe" has just been sold at a Sotheby's for a price \$437,500 to Canadian Miles Nadal - breaking the record for the most expensive trainers (sneakers) sold at auction

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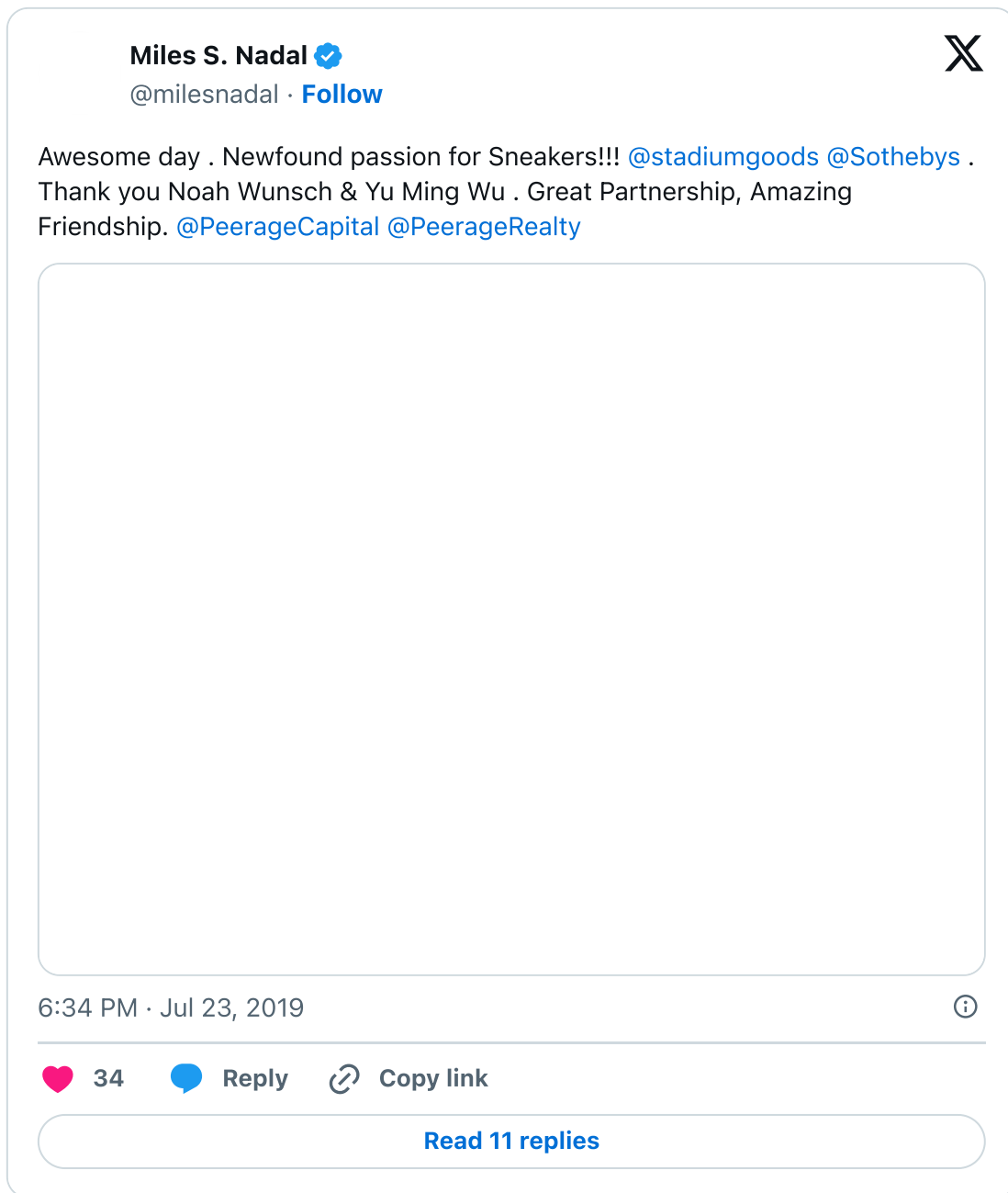
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Nadal paid about three and a half times more than the pre-sale estimate of \$160,000 for the Moon Shoes, handmade by Nike co-founder Bill Bowerman for runners at the 1972 Olympic Trials.

Nadal's set are the only unworn version of the 12 pairs that exist today.


"I am thrilled to acquire the iconic Nike 'Moon Shoes,' one of the rarest pairs of sneakers ever produced, and a true historical artifact in sports history and pop culture," he said in a statement from Sotheby's.



The Moon Shoes were also the last of an online collection with 99 other one-of-a-kind shoes included Air Jordans and Yeezys.


If you're wondering where they went, Nadal knows — he bought them too, forking out a grand total \$1.12 million.


“When I initially acquired the 99 other pairs in this auction last week, I just knew the Nike’s had to remain part of this remarkable collection, and I couldn’t be happier with the result. I think sneaker culture and collecting is on the verge of a breakout moment,” he told Sotheby’s.




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I’m incredibly proud to have sold the most expensive pair of sneakers of all time!



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Nadal will show off his collection at his private Dare to Dream Car Museum in Toronto.

The Moon Shoes are known for their unique sole, which was made with a waffle iron.

They ended up in an auction because of Jordy Geller, the current Guinness World Records holder for the largest collection of sneakers.

“What Miles Nadal has purchased is indeed a historic artifact, Geller told [Guinness World Records](#).

“It’s actually incredible timing with the recent 50th anniversary of the moon landing ... When athletes wore these particular pair of Nike shoes, they left unique sole marks on the ground, resembling an astronaut’s moon print. That’s how the ‘Moon Shoes’ got their name.”

The previous world auction record for the most expensive sneakers sold at auction went to a pair of Converse worn and signed by Michael Jordan in the 1984 Olympic basketball final, which netted a cool \$250,000.

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