

WORLD

# Nike running shoes sell for more than \$400K at public auction

By Jill Serjeant • Reuters

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WATCH ABOVE: Rare Nike 'Moon Shoes' auctioned off at CA\$575,000 – Jul 24, 2019



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A pair of 1972 running shoes, one of the first pairs made by **Nike** Inc, sold for \$437,500 on Tuesday, shattering the record for a pair of sneakers at public auction.

The so-called Nike “Moon Shoe,” designed by Nike co-founder and track coach Bill Bowerman for runners at the 1972 **Olympics** trials, was the top lot in the first-ever auction dedicated to sneakers at Sotheby’s auction house in New York.

Sotheby’s said the price was a world auction record for a pair of sneakers. The buyer was Canadian investor and car collector Miles Nadal, who had previously paid \$850,000 for 99 other pairs of rare or limited collection sneakers offered by Sotheby’s.

### **WATCH: Nike running shoe sells for more than 400K at auction**

#### Nike running shoe sells for more than 400K at auction

One of only 12 pairs of Nike's "moon shoe" sold at auction for \$437, 500, shat...

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The highest previous price fetched at public auction for sneakers was \$190,373 in California in 2017 for a pair of signed Converse shoes said to have been worn by Michael Jordan in the 1984 Olympic basketball final, Sotheby’s said.

Sotheby’s, better known for selling art works fetching tens of millions of dollars, teamed up with streetwear marketplace Stadium Goods to auction 100 pairs of the rarest sneakers ever produced in a venture that reflects their fast-growing status as collectibles.

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### NIKE pulls shoes with Betsy Ross flag

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The handmade “Moon Shoe,” with a waffle sole pattern, was one of only 12 pairs ever made and the pair that were auctioned on Tuesday are the only ones known to exist in an unworn condition, Sotheby’s said.

Nadal, the founder of investment firm Peerage Capital, said in a statement he was thrilled at his purchase, calling the “Moon Shoe” a “true historical artifact in sports history and pop culture.”

“I think sneaker culture and collecting is on the verge of a breakout moment,” he added, saying he plans to display them, along with the other 99 pairs he acquired in a private sale last week, at his private automobile museum in Toronto.

Nadal’s haul included 2011 and 2016 versions of the “Back to the Future Part II” limited-edition shoes by Nike that were inspired by the 1989 film starring Michael J. Fox, and limited-edition sneakers produced by Adidas, Air Jordan and rapper Kanye West’s Yeezy collection.

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# The Morning Show

Nike finally makes self-lacing shoes a reality

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Noah Wunsch, global head of eCommerce at Sotheby's, said the sneaker auction brought together art, culture and fashion.

"We are eager to see where this sale takes us, not only in future sneaker offerings, but also in other new luxury lifestyle areas," Wunsch said.

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