

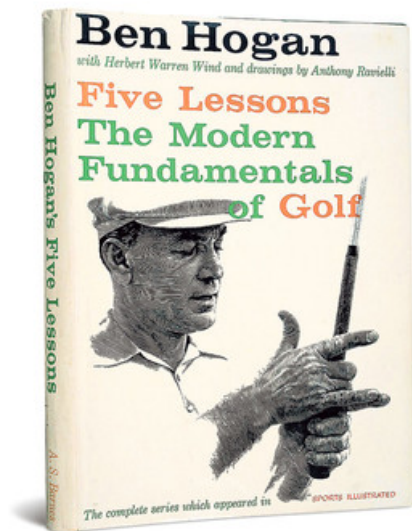
## Rare Reads of the Green

***For obsessive collectors, nothing beats a classic golf book; new buyers, beware of falling prices***

By **JEFFREY A. TRACHTENBERG**

The next best thing to playing golf is reading about it, and in regions of the country where the shadows are lengthening and the air is cooling, the favorite armchair is beckoning.

"Golf is a sport with a great body of literature," says William Shinker, publisher of Pearson's Gotham Books imprint and an avid golfer. "There's an aphorism in our business that is absolutely true: the smaller the ball, the better the books sell."



Courtney Gerzymisch/PBA Galleries

Many believe the best-selling golf novel of all time is "Golf in the Kingdom," by Michael Murphy, a co-founder of the feel-good Esalen Institute in Big Sur. The best-selling nonfiction book may well have been Ben Hogan's classic "Five Lessons: The Modern Fundamentals of Golf," written with Herbert Warren Wind and published in 1957. "The only exception was the years when 'Harvey Penick's

Little Red Book' was selling well," suggests Mr. Shinker. Mr. Penick's book was first published in hardcover in 1992.

But for collectors of golf books -- and they are legion -- these are far from the most valuable volumes. A signed edition of the 1972 edition of "Golf in the Kingdom" is for sale online at \$500, while a signed first of Mr. Penick's book is priced at \$750. Neither are rarities.

Harder to find are the likes of these: a handful of late-19th-century titles whose small print runs have made them scarce, and therefore desirable. In 1895, a year after five golf clubs banded together to form what became the U.S. Golf Association, James Lee penned "Golf in America: A Practical Manual," which he hoped would teach players the fundamentals of the game and broaden its appeal.

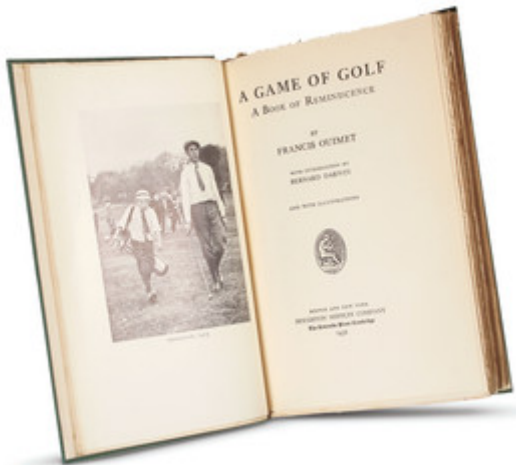
An online description by Valuable Book Group, which specializes in golf titles, says the book "provides a great historical snapshot of the game in the late 19th century." The book's practical nature appealed to new players still learning the basics, and the title was quickly printed in a cheaper edition. Many consider this one of the first golf titles published in the U.S., with first editions selling between \$500 and \$1,500.

Looking back, it's clear that 1895 was a bellwether year for the game. In addition to the publication of "Golf in America," Charles Blair Macdonald won the first U.S. Amateur championship that year. Mr. Macdonald later established himself as one of the country's leading golf course designers and is sometimes referred to as the father of American golf architecture.

He also wrote a book that summarized his thoughts on the game, "Scotland's Gift: Golf," published in 1928. A fine first edition runs \$600 to \$800, but as serious golf collectors can attest, the signed, limited edition is considerably more expensive. "Only a few years ago that book sold for \$3,000; today it's \$11,000 or \$12,000," says Ken Anderson, owner of Kenneth Anderson Books, based in Auburn, Mass.

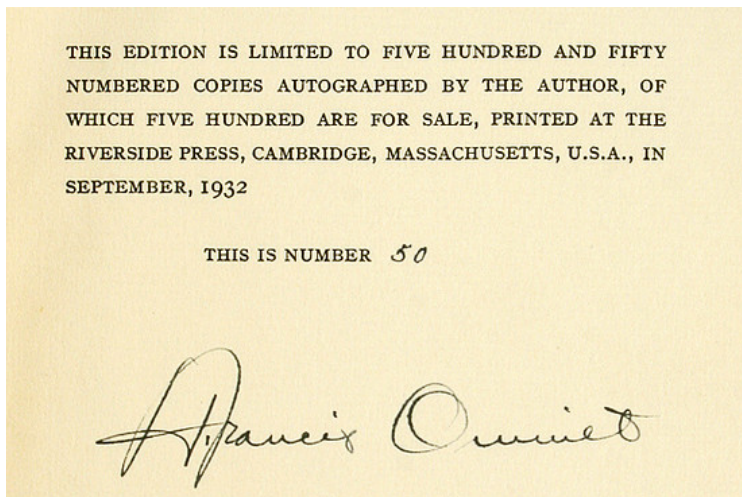
Mr. Anderson, who specializes in scarce golf titles and has been in business since 1978, isn't your typical rare book dealer. He doesn't have an open store, and he doesn't maintain a presence on the Internet. The reason? He says he's got more than enough customers for the scarcest books he can find. "The trick is finding them," he says. "I have no trouble selling books. I have trouble getting books."

Over the years, Mr. Anderson has bought and sold a number of difficult-to-find titles. But those he appears to value most have been written by authors whose links to the game have special historical resonance.



Courtney Gerzymisch/PBA Galleries

Francis Ouimet's coveted 'A Game of Golf.'



These include Francis Ouimet, a 20-year-old amateur golfer born of blue-collar immigrants in Massachusetts who entered the U.S. Open in 1913 and competed against Harry Vardon, the British champion and one of the best-known players of his era. To everyone's astonishment, Mr. Ouimet won the match, a victory that Mr. Anderson says helped popularize golf across the U.S. The contest was the subject of Mark Frost's popular 2002 account, "The Greatest Game Ever Played."

Mr. Ouimet himself wrote a book coveted by collectors, 1932's "A Game of Golf," with an introduction by Bernard Darwin, the grandson of the English naturalist Charles Darwin and a golf writer of renown. Mr. Anderson says that the signed, limited edition of that book sells for \$2,500 to \$3,000 when it's available. A very good trade edition in its original dust jacket is currently listed online for \$650.

Other desirable titles include Bobby Jones's autobiography, "Down the Fairway." There were only 300 signed limited copies published in 1927, making that edition extremely difficult to find. Copies sell for more than \$10,000.

"Many people think he was the greatest golfer ever," says Mr. Anderson. "Anything signed by him is valuable."

Whether golf books make good investments during a difficult economy is less clear. Mr. Anderson is convinced their value is increasing. Not all agree. John Sabino, owner of the Valuable Book Group in Princeton Junction, N.J., an Internet-based rare book dealer that specializes in golf books, says the market for scarce titles tracks the financial markets more closely than some expected.

"With all this chaos, prices are going down," he says. "Liquidity and excess capital are factors. Nobody needs a rare golf book. It's discretionary."

Perhaps it's not surprising, then, that Mr. Sabino says that as much as 40% of his company's sales in the past year have shifted to Europe. "Their currencies are stronger," he says.

Be warned: Golf bibliomania can become a consuming pursuit. Michael Hurdzan, a golf-course designer and partner in Hurdzan/Fry Environmental Golf Design, based in Columbus, Ohio, says he's amassed 4,000 to 5,000 golf books and magazines; 300 comic-book covers with golf on them, and 140 pieces of sheet music related to the game. "The search hasn't lost any of its intensity," he says.

What should a novice collect? A good starting point would be "The Game of Golf and the Printed Word: 1566-2005" by Richard E. Donovan and Rand Jerris. After studying it, says George Fox, a golf-book specialist at PBA Galleries, a San Francisco auction house, readers should be able to narrow their focus. "Are you interested in the history of golf in America, or the history of the game itself?" he asks. "You could create a list of 100 titles, and then begin to collect."

The most famous golf title in this country, he adds, is the limited edition of "Down the Fairway." An edition with the original slipcase and glassine wrapper could be worth nearly \$20,000 today. "He's such a legendary player that some people only collect Bobby Jones material," says Mr. Fox.