

# AUCTION PROTOCOL

Welcome to Nauck's latest Vintage Record Auction! If you are new to our auctions, please read the following instructions **before placing any bids** since we use a bidding system entirely different from any other that you are probably familiar with!

## BIDDING PROTOCOL

The high bidder on any given lot will be awarded that lot either for the amount of his written bid **or** an amount equal to 10% over the next highest bid, whichever is lower. If this is confusing to you, please examine the following four examples:

- 1) Say you were the high bidder on Lot #1 with a bid of \$100.00. However, the second highest bid was \$50.00. This means that you would receive the record for only \$55.00, **not** \$100.00.
- 2) On the other hand, let's say the second highest bid was \$95.00. If we add 10% (\$9.50) to that amount, we get \$104.50, so you would win the lot at your bid of \$100.00.
- 3) Now let's say that you were the **only** bidder on this item. If, for instance, this lot had a minimum bid of \$20.00, you would receive the lot for \$20.00!
- 4) Finally, let's suppose that Gene Tognacci also sent in a bid of \$100.00. In cases of a tie, the bidsheet with the earliest postmark would receive priority.

## BIDDING

You are encouraged to use the **Online Bidsheet** on our website, [www.78rpm.com](http://www.78rpm.com); however, a bid sheet has been included at the end of this catalog if you would like to use that instead. Be sure to **PRINT LEGIBLY & DOUBLE-CHECK**, as you are responsible for the accuracy of your bids! Persons who win records bid on in error will be subject to a \$5/lot relisting fee. Mailed bids must be **postmarked** on or before the closing date in order to be accepted. You may also fax, phone or e-mail your bids, but they must be **submitted** no later than midnight, Central Standard Time of the closing date. **Bids submitted even a moment after that point will be discarded!** Since faxes often don't go through or are not legible, it is a good idea to mail a copy of your bidsheet as well. The *Prices Realized List* for this auction is available for \$3, and will be mailed six weeks after the close of the auction.

## MINIMUM BIDS

The minimum bid (MB) for any given lot will be found at the beginning of that lot's particular section, or it may be given within the description of the lot itself. MBs are given to protect the owner as well as to guide the bidder. Bear in mind, however, that many lots will sell for much more than their posted minimums. We reserve the right to accept or reject any bid at our discretion. Though you are welcome to change or cancel any bid at any time up to the close of the auction, we will not disclose high bids. Our auction protocol allows you to submit your highest possible bid to begin with, since there is a good chance you may win it for less. Bids may not be withdrawn once the auction has closed.

## NEW BIDDERS

Due to some unfortunate circumstances that have occurred in the past, it is our policy to ask new bidders for a deposit amounting to 10% of their total bids, **or** for two references from major record dealers (**deposits or references are only required from new bidders submitting over \$500 in bids**). Deposits will be credited to auction winnings; if, however, your deposit is greater than your total bill, then your balance will be refunded in full or applied to your auction account, as you desire.

## INVOICING

Invoices will be mailed to successful bidders after a sufficient period of time has elapsed to allow for the delivery of all bids postmarked by the deadline (roughly 10 days). Packages will then be mailed out approximately four to six weeks later, assuming payment has been received. (This is our goal, but it is not always possible. See SHIPPING below.) Please do not bid if you can't pay! **If you cannot afford to win over a certain amount, please indicate your limit on your bidsheet.** I will then limit your winnings to that figure. Furthermore, if you wish to pay for your winnings over a period of time, I am happy to oblige (within reason, of course).

## PAYMENT

Payment may be made by postal money orders, travelers checks, cash or checks drawn on American banks (all payments must be made in American dollars). If paying by Visa, Mastercard, Discover/Novus, American Express or Paypal, please add \$5 if your total is \$100-200; \$10 if \$200-499; \$25 if \$500-999; \$50 if \$1,000-1,999; \$100 if \$2,000-4,999; \$250 if \$5,000-9,999 and \$500 if your invoice is \$10,000 or more. There is no extra fee for totals under \$100.

## SHIPPING/RETURNS

Domestic orders will be shipped via USPS Media Mail; foreign orders will be shipped by airmail. Due to the erratic nature of my traveling schedule, we are unable to guarantee delivery within a specified time frame; however, we do our best to process all paid orders as soon as possible. We cannot hold domestic orders, but will retain foreign winnings (on request) to combine with future purchases. A \$5/auction holding fee will be charged for this service. Any problems with your merchandise must be brought to our attention within 30 days of receipt of your order. Mistakes do happen, and refunds (including shipping charges) will be given on records incorrectly described or graded. Please contact us before returning items.

## INQUIRIES

I am happy to receive your questions and comments. If you would like me to respond personally to any question regarding the auction or any record in it, **please include a self-addressed, stamped envelope (or postcard).** Doing so will greatly expedite my answer.

## TRADES

As always, trades are eagerly solicited, and may take precedence over cash offers. If you have something of unusual rarity or interest, let me know, and we'll see what we can work out!

***Participation in this auction constitutes acceptance of these terms on the part of the bidder!***