

# Reader Mail

## "Gits" In Yer' 401

I am a guitar player and owner of 20-some guitars. I'm also a reasonably successful investment manager with 22 years of experience and billions of other peoples' dollars under my care.

Your inaugural "401K Guitar" column (May '06) was a wonderfully juicy piece of fluff that in some ways is overdue, but fatally flawed in premise. And I fear it [could] damage the wallet of the unsuspecting. Without getting into methodology, I'd note the following:

1) While "collectibles" in general, and vintage guitars specifically, may be an intelligent piece of a small part of an investment portfolio, it is dangerous folly to suggest that musicians who have not developed a comprehensive financial plan with things like home ownership and stock/bond components should be clinging to buying vintage instruments. If anything, musicians need to be *shoved* into conventional assets, as opposed to the tools of their trade.

2) You could replace the words "vintage guitar" with Internet stocks, real estate, paintings, Beanie Babies, etc. and create a graph with beginning and end points that make a neat-looking chart.

3) The column misses a huge concept: to whom would you sell a collection? The practical aspect of acquiring vintage guitars at a buyer's premium, then selling at uncertain junctures, requires a huge discount in an estimated-return exercise. Collectibles are not like stocks and bonds, which are essentially liquid cash in *any* market. This is not reflected in your data.

My belief is that a long-term buy-and-hold strategy in quality vintage instruments will generate reasonably competitive returns, but these returns will not be available to most of your readership as the price of entry per true instrument is [more than] \$25,000. Practically speaking, the market is currently grossly overheated and people are paying ridiculous prices for mediocre instruments; just because a '61 Fender Strat sells for \$25,000 has no bearing on a bad '75 Strat selling for \$4,000 just because it's old. This *reeks* of silliness, and the guitar

market is no different than real estate, stocks, or Beanie Babies – human behavior can change prices rapidly at the margin.

I would also add that marketing by [some manufacturers] is taking advantage of an easily duped marketplace and that much of what is sold as "collectible" new instruments is fluff. And what about the "new" generation and its potential lack of affinity for the guitars of the babyboomer heroes? And the terrific quality of new \$500 guitars from all over the globe?

That said, I think a regular column on "the market" is great idea, if written with an appropriate grain of salt.

Jeffrey Bronchick  
Los Angeles, California

*(Ed Note: Thanks for the feedback. We never said or meant to imply that guitars should be someone's only investment strategy. But you've made excellent points, and we plan to address some of them in future installments.)*

## Alex Applause

Glad to see Alex Lifeson in VG ("First Fret," April '06). He has been my guitar-playing inspiration since the mid 1970s, and his band, Rush, finally has been

properly documented on a DVD that sounds and looks great. I can't watch the opening overture without getting a big grin across my face – just awesome!

I really enjoyed reading about the instruments he used on tour, especially the white Gibson 355! That one dredges up great memories. I much prefer his tone from Rush's first 10 years, and it's really cool to see him break out some of his vintage axes to go with the R30 theme. Thanks for a great interview!

Joe Kruger  
Webster, New York

## Good Read, Good Advice

I always look forward to receiving VG. In addition to the regular columns, I especially love the record reviews section, as it's a great source to discover new albums from talented, obscure artists I probably would not hear about otherwise. You provide a monthly source of information from reviewers I trust. Thanks also for the great feature stories on James Burton, Reggie Young, Don Rich, Brian Setzer, and many others. I never tire of reading articles about pioneers such as these, regardless of genre. I love them all.

In the April issue "Q&A" column, George Gruhn and Walter Carter field a question relating to a problem with noise in two guitars, as follows, "If

the player moves their fingers across either pickguard, it makes the same snapping sound through the amp."

I had an identical situation with a late-'80s G&L Skyhawk and an '01 ASAT Classic.

In both, the pickguard seemed to hold a static charge and any movement by my hand across the pickguard caused a maddening static noise that was heard through the amp. I tried copper foil tape, dryer sheets, anti-static cleaner, etc. all to no avail. What did work, however, was acrylic pickguards. Once installed, the problems never resurfaced.

Phil Callahan  
Huntington Beach,  
California

## Shakin' Loose Some Memories

Dan Forte's review of *What's Shakin'* ("Check This Action," May '06) brought back memories of the excitement in connecting the musical dots.

As an early teen in the mid '60s, I listened to the Yardbirds and other British blues bands, wore out my copy of *East-West*, and picked up *What's Shakin'* probably around the same time as did Dan. Clapton's version of "Steppin' Out" was (and remains) my favorite cut from the album. Searching for where all this music came from led me to early blues artists, and one of my favorites was Memphis Slim. At some point, I discovered that Slim wrote "Steppin' Out."

In a 1959 version of the song cut in Chicago for Vee-Jay records, Slim's guitarist, Matt Murphy, takes a solo around the dominating horns. Was this the version Clapton first heard? Fast forward to a few years ago; I happen upon a Memphis Slim CD. On a track called "Lonesome," there again is Murphy, taking two solos. On the second, just as Slim says "Tell 'em about it, Murphy," I hear notes that remind me of those 25 glorious seconds (Clapton's solo) in the Yardbirds' "I Ain't Got You." After all these years, it's still fun connecting the dots.

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