

AUTOS ON MONDAY/Collecting

## Racecar Owners Get in Touch With Their Inner Andrettis

By NICK KURCZEWSKI

**M**ANY vintage racecars spend decades hidden from the world, condemned to exist as four-wheel paperweights because of their immense value — historical as well as monetary — and raucous road manners.

Some collectors, though, view their pedigree racecars as living histories, not static investments, and exercise them on the road and on the racetrack as often as possible.

Jim Glickenhaus, an investment portfolio manager from Rye, N.Y., has a collection that includes a stately Duesenberg from the 1930's and a tiny jewel of a Ferrari built in 1947. But he spends much of his free time with racing sports cars from the mid-1960's.

The cars are insured and licensed for road use, and driven regularly throughout the Northeast. Each car undergoes an annual safety inspection as required by New York State, though they are exempt from emissions tests because of their age.

During a visit to his workshop in Danbury, Conn., Mr. Glickenhaus, thumbs hooked into his jean pockets, explained the history of each car in lively detail. First on the tour was a vibrant yellow Ford GT40 Mk IV, a car that qualified on the pole for the 24 Hours of Le Mans endurance race in 1967 and was driven to a fourth-place finish by Mark Donohue and Bruce McLaren.

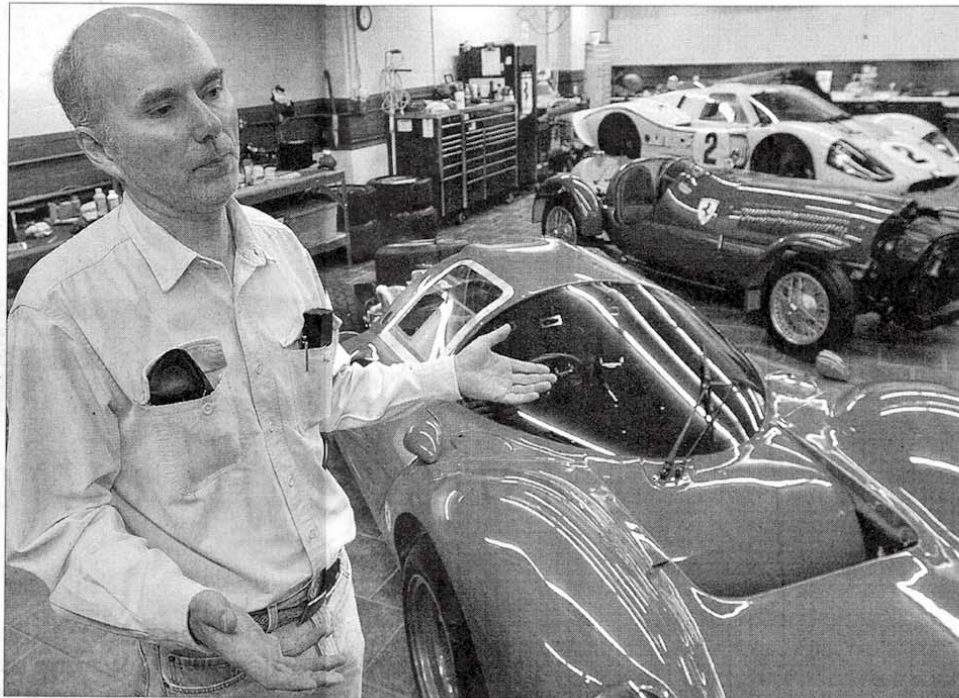
Mr. Glickenhaus has driven the thundering treasure some 25,000 miles in the 15 years he has owned it, using it for local Sunday drives and weekend treks, including one to Vermont where he found himself caught in a snowstorm. "It got a little squirrely," he said. "But it kept going."

Then there is a Ferrari 330 P3/4 — in red, of course. Mr. Glickenhaus believes this Ferrari is also a veteran of the 1967 Le Mans race, a car thought to have been destroyed in a fire. He pulled out pages of documentation as his mechanic, Salvatore Barone, tended to the car's extensive maintenance routine.

Mr. Glickenhaus beamed when he described the experience of driving the one-time-Le Mans competitor.

"You start 'em up, strap yourself in and it's just like you're at Le Mans," he said. "You don't have to drive like an idiot because at legal speeds they feel so cool."

Surprisingly few modifications are necessary to drive these cars on the street. Until the late 1960's, the rules for premier sports car events like the 24 Hours of Le Mans dictated modest concessions for use on public roads (and a handful of road-legal GT40's were produced in the 1960's). The requirements included a passenger seat, room for luggage and even a spare tire and jack. Be-



Racecars converted to road use in Jim Glickenhaus's garage include, from left, a Ferrari 330 P3/4, a Ferrari 166 and a Ford GT40.

yond the legal necessities of mufflers and required lighting equipment, Mr. Glickenhaus's GT40 needed additional cooling fans and a higher-capacity electrical system for the switch from pit lane to toll plaza.

Value becomes a four-letter word to some collectors when mentioned in the context of their own vehicles. Mr. Glickenhaus has no reservations when asked, estimating that \$4 million to \$6 million would put a GT40 with a similar competition history in your driveway. The Ferrari, if authenticated as a Le Mans competitor, would be worth more.

But he quickly makes it clear that his cars, to use museum terminology, are a permanent collection. "I've never sold a collector car I've owned," he said. "In my lifetime these cars are not being sold."

Jon A. Shirley, president of Microsoft until his retirement in 1990, also owns classic

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racecars adapted for public roads, including vintage Ferraris like a 1949 166MM roadster and a 1962 250 GTO. The lithe 166 series was the first Ferrari produced in appreciable quantities and a car that helped to establish the company's racing heritage with victories at Le Mans and the Mille Miglia road race in Italy. Many enthusiasts consider the GTO, raced by legends like Graham Hill and Richie Ginther, to be unrivaled in beauty.

"We take the cars on the street whenever the Seattle weather lets us," Mr. Shirley wrote in an e-mail message.

"These were racecars — loud, sprung very hard, no insulation or heaters — and are hot when it is hot outside and cold when it is cold outside," he said. "It does not sound like fun, but it is the kind of thing you look back on with pride."

Mr. Shirley estimates the value of the 166MM at \$2 million. The 250 GTO could potentially bring \$12 million to \$15 million at auction.

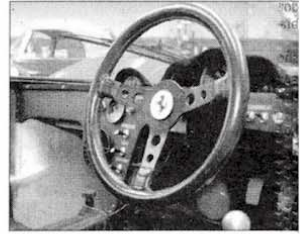
David Seibert, an automotive journalist who coordinates the Shell Ferrari/Maserati Historic Challenge series for classic racecars, is familiar with Mr. Shirley's collection. In his view, the regular use of valuable retired racecars is a growing trend among collectors.

"The concept now is to actually go have fun with these cars," Mr. Seibert said.

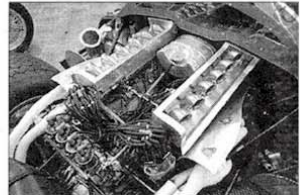
For years this mind-set seemed limited



The Ford GT40 is a veteran of Le Mans.



The Ferrari's interior and engine bay offer few concessions to everyday driving.



mainly to European collectors. A distinctly American obsession for restoring cars to better-than-new condition led to cosmetically perfect cars that were never driven, but preserved like insects in amber. In recent years, organized tours like the Colorado Grand and Mille Miglia Retrospective, and track events like the Challenge series, have provided new opportunities for owners to enjoy their cars. What does a past champion — one whose talents helped to create the history that justifies the stratospheric values of these cars — think about driving irreplaceable vintage racecars on public roads?

Phil Hill, the 1961 Formula One champion who at 77 is still the pragmatic racer, sums everything up in the first minute of a telephone conversation. "If it is worth that much," he said, "then it is worth fixing if something happens to it."

Photographs by Chris Ware for The New York Times