
LANG'S

Sporting Collectables, Inc.
The World's Leading Fishing Tackle Auction

We are writing to you about several important and exciting changes to Lang's Spring 2009 Auction, and other recent news at Lang's.

Consignments

Because of recent storms in the Northeast, we were unable to provide pick-ups on par with past auctions, so we are extending the consignment deadline for the spring auction until February 27. Please don't wait to ship - call today if you need a pick-up. We will be in most areas of the country in February and may be able to pick up your consignment.

Lang's Spring 2009 Auction Goes Virtual

Lang's Spring 2009 Auction is going virtual! No live audience - bidding will be provided online (both absentee and in real time), and, as always, by phone, fax and mail. The huge growth of Lang's mailing list, which is now approaching 30,000 collectors, is a direct result of the shift to online sales. Because photos can be provided by email, buyers have complete confidence when bidding online.

Internet Sales

As with most collectibles auctions, Lang's live audience has been decreasing sharply for several years, especially during the recent gas price surge, while at the same time, online participation has exploded. Our first online-bidding auction opened our eyes to the future and the direction in which to go. We will still accept all absentee bids by mail, fax and phone. With the overwhelming success of Lang's Store (over half a million dollars in sales in 2008), and the strong move to Internet sales, we know this is the correct move. Unlike auctions that refuse to invest in technology to provide consignors and buyers with the best possible chance for success, we will continue to upgrade services. We know we must embrace the Internet to achieve public awareness of tackle collecting to cultivate new collectors.

Buyers will still be able to bid directly through Lang's if they prefer - both absentee and phone, and you will still be able to speak to a Lang's representative prior to the auction if you have questions. We will still provide all the personal service pre, during, and post auction, as always. For those who would like to view our virtual auction online, LiveAuctioneers will be providing a live video feed of the sale in real time, for high speed Internet users only. Go to www.LangsAuction.com for more information.

Decreased Buyer's Premium

With Lang's virtual auction comes a **decreased buyer's premium!** Without exorbitant eBay costs, we will pass the savings to our buyers. The previous 22.5% online buyer's premium drops to 18% for the April 2009 auction!

In-House Shipping

Lang's will provide in-house shipping for the spring 2009 auction! No more third party shipper, no more separate invoices, and no more time lapse while information is passed from Lang's to you and back to the shipper. We are expecting to be able to handle shipping the entire auction in approximately the same time frame as in the past. Shipping costs will be calculated on a purchase percentage basis, so your shipping charges will automatically be included on your Lang's invoice. With one payment for auction lots and shipping, it will decrease the time it will take for you to receive your auction purchases. Please look for Lang's Shipping Notice in the online catalog and attached to every auction item page for rates and other important information.

Ad Campaign

We are very excited about our advertising campaign for Lang's April 2009 auction - our largest online campaign so far! In addition to a promotion that will reach our exclusive mailing list, in conjunction with LiveAuctioneers, the spring auction advertising will be emailed to over **3 million registered Internet auction bidders!** Most importantly, these are **ALL** bidders who have registered with an online auction in the recent past. This is nearly **100-times** the online advertising recipients of past auctions! This will expose collectors in similar categories to tackle collecting, possibly causing existing collectors to expand their purchasing.

LiveAuctioneers

Since the announcement of eBay's dissolution of their partnership with all live auctions, we have been working closely with the service that has provided our online catalog for the last seven auctions, LiveAuctioneers. They will take eBay's place in providing live auctions with an online absentee bidding platform and continuation of live "in real-time" bidding while the auction is in progress. Access to both of these bidding features will not change from previous auctions. The only changes will be the absence of eBay auction pages and direct access from eBay. The end of a working partnership with eBay has brought about significant, but positive changes. The most important of these is customer service to online participants.

Customer service is priority one for both Lang's and LiveAuctioneers. Online bidders and buyers will now have direct access to personal service. Because previous online live auctions were denied an eBay representative, we were unable to help when a problem arose. Through LiveAuctioneers, customers will have access to "live" personnel that will work directly with us to provide exceptional service.

Lang's Goes Green

The vast majority of tackle collectors are fishermen, and many are dedicated conservationists. We, too, are concerned with lessening our carbon footprint and finding ways to make Lang's "green-friendly." We are asking everyone to please go to our websites, www.LangsAuction.com and www.LangsStore.com, and register for online mailings to reduce paper waste. Only Lang's eCards will be sent to you - your email address is confidential and will not be shared.

Lang's Catalog

We will no longer will produce a printed catalog. For the past few auctions, we have seen a drastic reduction in catalog sales, with only a handful of those who purchase at our auction buying a catalog. In 2008, our printer closed their business, the final catalyst in our decision to make the move to digital. We have had many requests to produce the catalog on CD, or PDF download, and even more requests for the prices-realized lists to be emailed post auction. Our auction catalog now will be available on CD/DVD (viewable on a TV as well as computer) for \$14.99, a downloadable version will be available for \$6.99, and a viewable version will be available online through LiveAuctioneers for free. For those who have already ordered a printed catalog, we will refund your credit card or Paypal account in full, or we can apply a CD or download purchase and refund the difference.

Switching from a printed catalog to a "virtual" catalog is the most difficult change for us. We are very proud of the printed catalogs. They were a labor of love and we put a huge amount of work and worry into each one. A virtual catalog will give bidders important information that the printed catalog never could - an unlimited amount of photos and text. Prospective bidders will be able to view over 4,000 photos of auction items, and descriptions now can be as long as needed. Hang on to those old Lang's catalogs - they truly are collectible.

Public Awareness

We are very encouraged by the progressive movement of ORCA (Old Reel Collectors Association). We will be working with ORCA in the near future to achieve public awareness of the investment potential of antique and collectible reels and tackle, and the enjoyment of collecting and preserving an important part of our sporting heritage. Bass Pro Shops will also join us to publicize this terrific hobby through Free Old Tackle Appraisal Days manned by Lang's staff at their stores. With American fishermen spending \$5,200,000,000 (that's Billion!) a year on new tackle, we feel it is only a matter of repeated exposure to "old" tackle for new collectors to recognize the "coolness" of great old tackle.

The Discovery Auction

The Discovery Auction will be held in the same location, the Holiday Inn at Boxborough Woods, Boxborough, MA, on Thursday, April 16, 2009 and will be bigger and better than ever, with over 1,600 lots, two auctioneers and two huge rooms of antique and collectible items. Preview at 8 a.m., auction at 11 a.m. If you only ever attend one Lang's Discovery auction, this is the one to attend.

Lang's Sporting Collectibles Show

Lang's Sporting Collectibles Show will not be held in 2009. Each year, the show saw fewer people attending, and as the auction shifted to online sales, the already decreasing show-gate was further affected. This decision was not made lightly, we are saddened by this loss. Some of our fondest memories are of past Lang's shows, and the collector and dealer friends we made there.


Into the Future

We have seen a steady increase in the number of new participants online at every auction. The availability of Lang's auction lots through the online catalog has created a substantial number of new collectors. Many people have emailed us saying Lang's online catalogs and Lang's Store listings were the reason they starting collecting tackle, as it gave them the ability to learn about and appreciate old tackle by searching through thousands of items (with estimates or prices) in privacy without cost or the fear of being contacted by those wanting to purchase or sell. Online exposure to the public is the most important development in tackle collecting in decades. We believe the weak economy is not the greatest issue facing tackle collecting and the health of its immediate future, a much more threatening problem is the decreasing number of serious collectors. Without an influx of a large number of new collectors and investors to take their place, tackle collecting and the value of all tackle collections, will be in jeopardy. We are dedicated to turning this tide and will work tirelessly with effort, money and time to affect positive change.

As tackle collectors, dealers and investors, we will all move into this exciting new frontier together. Lang's is devoted to solidifying the future of tackle collecting by constantly increasing public awareness, and is committed to provide a unique service to those interested in antique and collectible tackle. We hope you feel we have worked diligently toward that end for the last five years, and we promise to continue to do so.

We appreciate your past patronage and ongoing support and look forward to working with each and every one of you in the future!

If you have any questions please do not hesitate to call or email.



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~Please log onto www.LangsAuction.com or www.LangsStore.com to register for online mailings~

Go GREEN!!