

# Hunka, Hunka Phony Stuff

*Rise in Fake Elvis Memorabilia Has Collectors All Shook Up; Madonna's Defense Strategy*

BY BROOKS BARNES

**T**HE SEQUINS are coming off the Elvis Presley memorabilia market.

Thanks to hype surrounding the 25th anniversary of the singer's death last August, the King of Rock 'n' Roll is enjoying the biggest financial success of his posthumous career. But all the attention is sending a torrent of fake concert posters, alleged handwritten lyrics, stage outfits and other Elvis collectibles cascading onto the estimated \$250 million market for his memorabilia, experts say.

Top auctioneers including Sotheby's Holdings Inc. and Christie's International have had to pull so-called Elvis items on the eve of sales or refund money to buyers when the items were later shown to be fake; Christie's alone confirms that since 2000, it has refunded about \$26,000 to buyers of questionable Elvis memorabilia.

The proliferation of fakes is so great that the San Francisco-based auction house Butterfields says it has considerably curtailed its acceptance of Elvis consignments. Butterfields pioneered the big-money Elvis market, holding the first major auction of Elvis memorabilia ever in 1994, and two more later in the decade, setting records like \$63,000 for the King's old American Express card and \$26,480 for his sunglasses. "The problem is that rock memorabilia has gotten so expensive that it's worth it to fake items," says Catherine Williamson, head of entertainment memorabilia for Butterfields.

Fakes are causing headaches for more celebrities these days, partly because the universe of what passes for "memorabilia" keeps expanding. "There's really no limit to

