

THE ORIGINAL SHELBY MUSTANG MARKET IS HOTTER THAN EVER

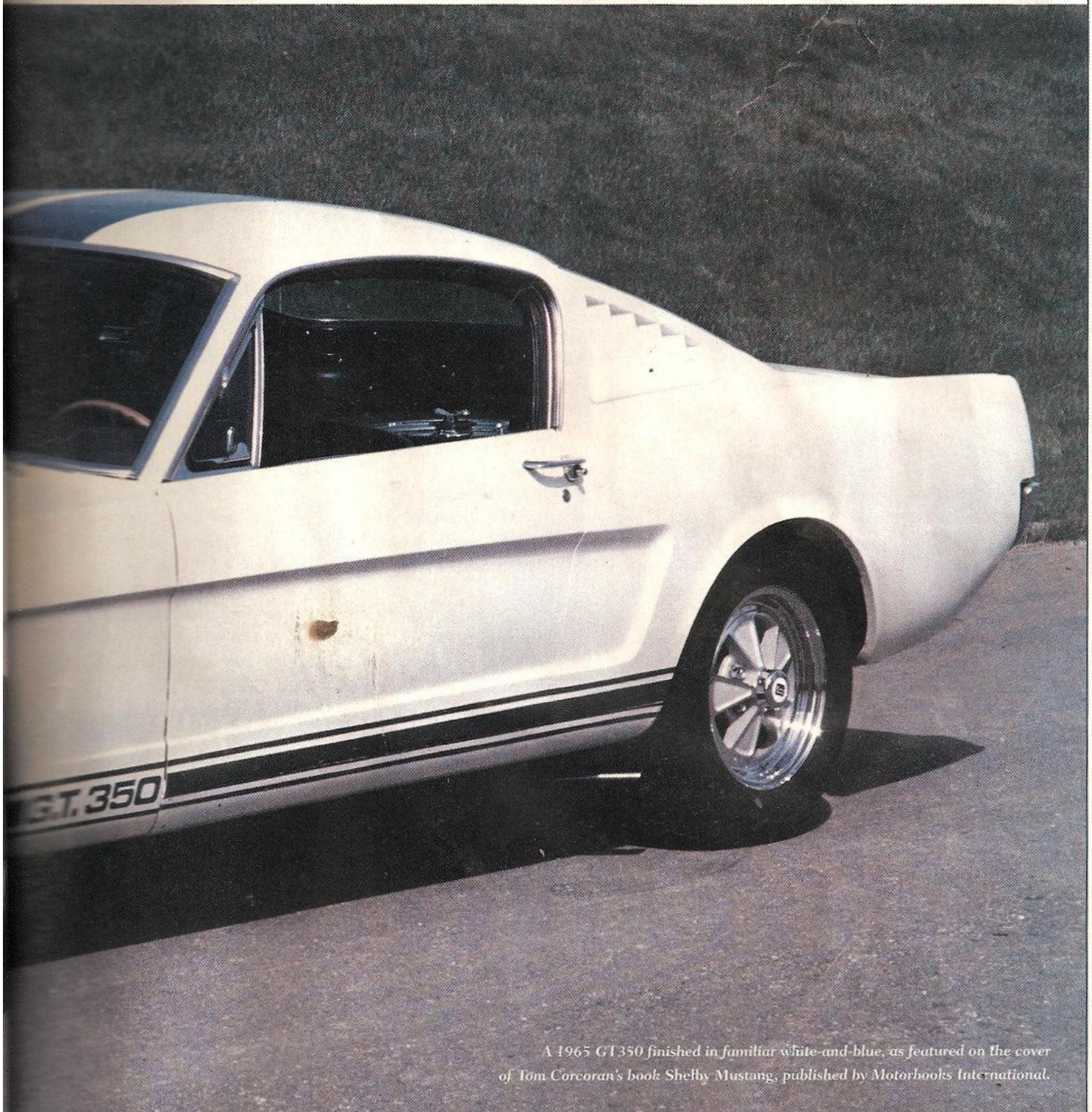
# SHELBYVILLE,

IN THE BEGINNING, Carroll Shelby's version of the Ford Mustang was what one writer referred to as a "brand-new, clapped-out racecar," an uncivilized beast that sacrificed much in the way of civility for maximum speed. By the time the Shelby-Mustang marriage was over five years later, it had become a high-style boulevard cruiser, larger, heavier, and slower, and it was being eclipsed by a new breed of factory-fresh "pony cars," some of which were Ford's own straight-from-the-dealer Mustangs.



BY RAY THURSBY • PHOTOGRAPHY BY TOM CORCORAN

# USA



*A 1965 GT350 finished in familiar white-and-blue, as featured on the cover of Tom Corcoran's book Shelby Mustang, published by Motorbooks International.*



One of only 36 GT350 R racing models produced in 1965, above and below, is easily distinguished from its road-going relatives.

## GT350 Oddities

AS IS TRUE of any limited-production car, there are “specials” among the GT350s that make enthusiasts’ eyes light up. Consider the GT350 convertibles, built at the end of the 1966 model year. Four examples bearing the last four Shelby serial numbers used in ’66 left the factory, and all exist today. Slightly less rare are the 12 1966 (and one 1965) GT350s that were fitted with Paxton superchargers by Shelby, for which an unrealistic 400 hp was claimed.

In the next model year, 20 Mustang notchback coupes were built in Shelby’s shop to “R” (racing) specification, but with full interiors and glass windows in place of the R’s Plexiglas panes. Sixteen of these were intended for the SCCA Trans-Am racing series, and four for other competition classes. None was considered a “real” GT350.

But there were genuine GT350 notchback coupes, 1,181 of them made between 1967 and 1971. They were built in Mexico by one Eduardo Velasquez, who ran “Shelby de Mexico.” The Velasquez cars got virtually the full Shelby treatment, but were based on the coupe model because that was what Ford built in Mexico at the time.

Finally, the “Shelby Europa” was the brainchild of Shelby’s European distributor, Claude DuBois. Built in Belgium, the 1971 Europa was a genuine GT350, but the idea did not really catch on. DuBois was allotted 14 serial numbers; seven cars are known to have been built. —R.T.

But it was great fun while it lasted, particularly in the early days when Shelby’s Mustang GT350s were rude and crude. The purposeful nastiness of the first cars endeared them to the original owners and, ultimately, to present-day collectors who will happily expend substantial sums of money for the privilege of having one of these overstimulated beasts in their own stables. They were, and remain, unique machines.

Considering the ease with which Ford could sell every Mustang its factories could crank out in 1964–’65—more than 600,000 between its mid-1964 introduction and the end of the next model year—it may seem odd that Carroll Shelby was brought in to add yet another model to the range. The impetus came from Ford’s heavy participation in motorsports: At the time, factory-supported cars bearing the company name were competing in virtually every form of racing except Saturday-night destruction derbies at the





*A view of the GT350's engine—a reminder of the days when a look under the hood provided a good view of most components.*

local dirt track. But the Mustang, unlike just about every other car Ford built, did not fit any competitive niche.

Enter Carroll Shelby, builder of the Ford-powered AC Cobra sports car and soon to be in charge of the GT-40 international racing effort. Among Shelby, Ford, and the Sports Car Club of America, it was agreed that a Mustang fastback, suitably modified and sans rear seat, would be accepted in the SCCA's B Production class. If, that is, Shelby could build 100 of them by January 1, 1965, which he did in a former aircraft plant on the border of the Los Angeles International Airport.

He went much farther, in fact, turning out 562 Mustang GT350s (of which 36 were GT350 R models) by the end of 1965. Unlike the modifications on some later "sport" derivatives of mass-produced cars, changes to the Mustangs shipped from Ford's San Jose, Calif., assembly plant—already fitted with nonstandard rear axles and larger rear brakes, and minus hoods, badges, rear seats, grilles, and exhaust systems—went far beyond the visible striping (only those on the side were standard; the now-ubiquitous broad stripes running from nose to tail were usually optional dealer add-ons). A high-rise intake manifold with a special carburetor and tubular exhaust headers raised the 289 cu in V-8 engine's horsepower from 271 to a claimed 306 hp. Suspension changes included revised geometry, quicker steering, Koni shock absorbers, and rear torque-control arms; all required considerable hand labor to install, but paid big dividends in speed and handling.

And there was more. A fiberglass hood (later steel) with a large scoop and racing-style lock pins, rather than a latch mechanism, covered an engine wearing "Cobra" valve covers and a huge finned oil pan. The interior received a trim panel to cover the space behind the front seats; wide seat belts with over-center latches replaced narrow standard belts; and while the driver was holding on to the wood-rim steering wheel, he could look over at a special center pod on the dashboard that carried added instrumentation.

## Preparation, Prices & Pitfalls

AS VALUES OF PRISTINE EXAMPLES of the GT350 have broken through the six-figure barrier, the need for prudence on a would-be owner's part has never been greater. According to Curt Vogt, proprietor of Cobra Automotive, a leading restorer of the breed, the first step for anyone searching for the "right" GT350 or -500 is to join the Shelby American Automobile Club. One membership benefit alone makes the dues worthwhile: The Club has a complete list of all Shelby Mustang serial numbers—as well as corresponding numbers for the Ford-built cars that became Shelybys—and can easily weed out what are generously called "clones" of the real thing.

Beyond authenticity, the condition of any given car is an issue. Like all Mustangs, GT350s and -500s rust, and more than a few have been crashed at least once. Vogt advises that when a body shell is fully de-rusted, repaired, and repainted, more than half the restoration battle is over. The rest consists of mechanical refurbishment (which is straightforward) and trim repair/replacement; in both cases, most parts are readily available.

Labor is a major expense. Vogt estimates that a typical full restoration will require as many as 1,000 hours. Add parts, and a completed "as-new" GT350 can cost anywhere from \$50,000 to \$100,000. Plus the original purchase price of the car, that is. And, if the owner chooses to "upgrade" the car—typically with invisible modifications that increase horsepower and improve handling—the sky's the limit.

Not surprisingly, Vogt recommends buying cars that are already restored, using the services of an expert to verify that the quality of work done is up to expectations.

As with many other cars in the exploding muscle car market, values are shooting skyward and vary considerably. As a rule, early cars from 1965 and 1966 cost more than later Shelby Mustangs, and their values depend on condition, history, and how quickly the seller needs to

move the car. Prices for these cars have started as low as \$36,000, but the \$70,000 paid for a '66 GT350 that sold recently at Barrett-Jackson is probably more representative of what you can expect. Values for the most desired examples—the racing "R" among them—can go substantially into the six figures. Later cars tend to be less expensive, though a 1968 GT500 KR convertible went for \$95,000 at the same Barrett-Jackson sale. —R.T.



*Cobra Automotive, 203.284.3863, [www.cobraautomotive.com](http://www.cobraautomotive.com);  
Shelby American Automobile Club, [www.saac.com](http://www.saac.com)*



A 1966 GT350 H, above, was one of the cars Hertz rented to its customers for \$17 a day. A GT350 dating from 1966, below.

Not that the GT350 gave its driver much time to look at the details. It was a rapid little beast, reaching 60 mph from rest in about 6.5 seconds. Not being especially aerodynamic, it wouldn't get past 120 mph or so. But it was the 60 mph corners taken at 75 (or 40 through a 25 mph turn, or doing 80 in a curve posted for 55 or 60 mph) that brought out the best in the car. Its handling far surpassed that of most sporty machinery of its day, even if the effort required of the driver, the rock-hard ride, and the high noise level made a hard drive on mountain roads the rough equivalent of going 10 rounds with a ranked heavy-weight boxer inside a foundry.

In addition, hard-core buyers could spend another \$1,500 over the GT350's \$4,547 sticker price and get a Mustang further modified to bring home trophies from SCCA races, a feat achieved with some regularity. A few total fanatics apparently drove their GT350 Rs on the street as well. Some 36 R models were built in 1965-'66.

Shelby Mustang production more than quadrupled in 1966. In part, the increase was due to a deal struck with Hertz to put just under 1,000 GT350s in its rental fleet. Most of these were equipped with automatic transmissions, though members of the Hertz Sports Car Club (the admission requirement was demonstrating the ability to work a manual shift) might be able to spend \$17 and have one of the handful of 4-speed cars for a day. According to the perhaps-apocryphal tales, a few Hertz GT350s rented during race weekends ended up as donor cars for parts needed to fix broken racers.

But the days of the rompin', stompin' GT350 were numbered. The standard Mustang

was longer, lower, wider, and heavier for 1967, and so was Shelby's version. The GT350 was joined by a GT500 powered by a larger 428 cu in V-8, and in time, cosmetic enhancements outnumbered performance modifications. Between 1968 and 1970, the GT350 and -500 gave way to flashy, air-conditioned Cobra GT convertibles and fast-backs built by Ford in Michigan, and the Shelby influence dwindled to the vanishing point. Sales dwindled as well, and everyone involved was ready to call it quits after the last remaining '69s (renumbered as 1970 models) were finally sold off.

This somewhat inglorious end never managed to tarnish the image built up by the early GT350s, however. By the mid-1970s, interest in preserving—and driving—them increased again and has yet to show signs of peaking. And that is entirely understandable—there is no other car quite like the no-compromise, hairy-chested Mustangs that came from Mr. Shelby's shop. ☐

Shelby American Automobile Club, [www.saac.com](http://www.saac.com)

