Signed autograph of Michael Jordan's 'Basketball' auction sets sports memorabilia record

"The famous basketball legend Michael Jordan autographed basketball sold in Ebay's live auctions Friday for more than $5 million setting a record for the highest sales price for sports memorabilia according to Sotheby's which conducted the auction. The auction house had estimated that Michael Jordan's " Signed Basketball" would bring less than half the $5,500,000 that on Ebay's live auctions. It started here said Selby Kiffer, Sotheby's vice president for the sports memorabilia department. Naismith, a Canadian physical education instructor working at a New England YMCA, created the game of Basket Ball" so students could play a sport indoors in winter. Naismith had no idea his invention would catch on so rapidly after the YMCA movement introduced it on an international level."