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1968 Shelby GT500 Restoration Guide

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1968 Shelby Gt500

Factory-Correct Restoration Guide

Key facts at a glance

Production

1,542 non-KR cars (1,140 fastbacks, 402 convertibles)
Build Metuchen base cars completed by A.O. Smith,
Michigan Identifier 8T02S / 8T03S Ford VIN...

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Single-year coverage. Factory-correct specifications. No guesswork.

SAMPLE EXCERPT — full guide available at the link on the cover sheet



About This Guide

This is the RestorationEssentials factory-correct restoration guide for the 1968 Shelby GT500 — one model, one year, nothing else. Every specification in this guide was checked against marque references, factory literature excerpts, and enthusiast documentation before it was written.

Our operating ethic is simple: we don't lie and we don't steal, we offer value. That means three things for this guide. First, no invented specifications — every number has a source. Second, where reputable sources disagree, the disagreement is disclosed in the text and in the Sources, Conflicts & Omissions section rather than papered over. Third, where a detail could not be verified, it is omitted and the omission is recorded — an honest gap beats a confident fabrication.

How to use this guide: start with the VIN and fender-tag (or door data plate) decoding sections to establish exactly what your car was when it left the factory. Use the engine, transmission, axle, paint, and casting sections to verify that what is on the car today matches what should be there. Use the rust and restoration-sequence sections to plan the work. And keep this guide in the shop — it is a working document, not a coffee-table book.

A final note: these cars are sixty years old. Parts have been swapped, tags have been lost, and memories have faded. Trust

the metal — casting numbers, date codes, and stampings — over stories. When in doubt, photograph everything and verify

against the factory service manual for your year.

1. Manufacturer History: Shelby

Shelby American was founded in 1962 by Carroll Shelby — Texas chicken farmer, champion racing driver, and the most forceful personality in American performance history. His formula was disarmingly simple: take a lightweight European or American chassis and install far more American V8 than anyone thought sensible.

The legend started with the Cobra: a British AC Ace body stuffed with a Ford 260, then 289, then the all-conquering 427. When Ford needed a racing version of the Mustang for SCCA B-Production, Shelby got the contract — and the GT350 was born: a 1965 Mustang fastback transformed at Shelby's Venice (later Los Angeles) facility with a 306-horsepower 289, suspension rework, and competition intent. The 1967 GT500 added big-block FE power to the formula.

From 1968 the Shelybs were built by Ford (at the A.O. Smith facility in Michigan) rather than by Shelby American in California — a distinction that matters for correctness, because the 1968-1970 cars carry Ford engineering numbers and assembly practices alongside Shelby serial numbers. Production ran through 1970, when unsold 1969 models were re-VIN'd as 1970s.

Carroll Shelby's name is on more performance milestones than any other American's — the Cobra, the GT350/GT500, the GT40 program he ran for Ford, the Dodge performance cars of the 1980s, the Viper's spiritual lineage. Shelby Mustangs are blue-chip collector cars, and factory-correct restoration is supported by the Shelby American Automobile Club (SAAC) registry, which documents individual cars.

1968 Shelby GT500

2. Model History: Shelby GT500

The GT500 arrived in 1967 as the big-block brother of the GT350: the same San Jose-built, Shelby American-completed formula, now with the 428-cubic-inch Police Interceptor FE V8. It was an instant flagship — 2,048 built in 1967 against 1,175 GT350s — and the two models shared one serial-number sequence.



the line in two. Early cars carried the 428 Police Interceptor, but at midyear Ford substituted the new 428 Cobra Jet and the GT500 became the GT500KR — King of the Road — with the R-code Cobra Jet rated at 335 horsepower (gross). The KR is a separate model with its own guide; this module covers only the early non-KR 428 Police Interceptor cars for 1968.

For 1969 the Cobra Jet became the standard GT500 engine in the new Shelby SportsRoof body, with the Drag Pack adding Super Cobra Jet hardware for drag-race gearing. When 1969 ended with unsold cars, Ford had Kar Kraft re-VIN them as 1970s with stripes and a chin spoiler — the end of the Shelby Mustang line.

3. What Makes the 1968 Unique

This guide covers only the early, non-KR 1968 GT500s. At midyear 1968 Ford began installing the new 428 Cobra Jet (R-code, rated 335 hp gross), and those cars became the GT500KR — King of the Road — a separate model with its own restoration guide. If your car has the R-code 428 Cobra Jet, stop here and use the GT500KR guide; the car below is the early S-code 428 Police Interceptor car.

The early engine is the 428 Police Interceptor — 4.13 x 3.98 inches, 10.5:1 compression, rated at 360 horsepower (gross) with 459 lb-ft of torque at 3,200 rpm, breathing through an aluminum intake and a single Holley 715-cfm four-barrel. Like all 1968 Shelbys, the cars started as Metuchen Mustangs and were completed by A.O. Smith in Michigan.

Watch the Ford VIN: the 428 cars were VIN'd with the S engine code — the 390-4V code — so an early GT500's Ford VIN reads 8T02S or 8T03S (verified example 8T03S173669-02068) even though the car left with a 428. This is the documented quirk, not a mismatch: verify the four-digit Shelby serial and the 428 engine itself, and confirm the car in the SAAC registry.

1,542 non-KR GT500s were built — 1,140 fastbacks and 402 convertibles — alongside 1,251 GT500KRs (933 fastbacks, 318 convertibles) that belong in the other guide. The 1968 production breakdown also lists a single GT500 notchback prototype. Styling and interior follow the 1968 Shelby pattern: twin-snout hood scoops, Thunderbird sequential tail lamps, padded roll bar, and console Stewart Warner gauges.

Year-to-year changes at a glance.

■ New model coverage: early non-KR cars only — the midyear GT500KR (R-code 428 Cobra Jet) has its own guide.

■ Metuchen base cars completed by A.O. Smith (Michigan).

1968 Shelby GT500

■ 428 Police Interceptor standard: 360 hp (gross).

■ Convertible added to the GT500 line: 402 built.

■ Single GT500 notchback prototype listed in production records.

■ 1,542 non-KR cars built (1,140 fastbacks, 402 convertibles).

4. VIN Decoding

Early 1968 GT500s carry the Metuchen Ford VIN with the four-digit Shelby serial after a dash. The engine code reads S — the 390 code — on 428 cars; this is the documented quirk.

Position

Meaning

Codes / Notes

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Model year

1968