For many reasons – sustainability, product aesthetics, market demand for authenticity – there appears to be growing interest in classic products, products that are owned for a long time and stay on the market a long time. This is a conceptual paper which investigates these questions: What is classic art? What are classic product designs? What learning can be applied from classic art and classic product designs to new product designs? Art historians argue that classic art endures because its meanings constantly evolve. This paper reviews the semantic evolution of a classic novel, and the evolution of a classic product, the Austin Mini car. The design evolution of the Mini as well as many other classic products suggests a different design approach than recent approaches which focus on individual target segments, core product meanings, and brand identities. Classic design approaches suggest multiple targets, design ambiguity, and a brand focus on designer identity.