

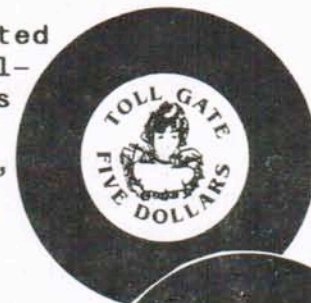
A few years ago, I opened a retail antique shop in a small town back east. I had been in the auction business for many years and was very successful and thought that I would try something different. Well, the shop bombed. The funny thing is that I kind of expected it. I had commented to my wife that maybe when I make the "Grand Opening" sign, I should have the sign man paint "Going Out Of Business" on the reverse side.... just in case. The shop closed in six short months.

Later on, I moved to Colorado, semi-retired, and I pursued chip & token collecting and that bad business experience was well behind me, in the past and forgotten.... until one day in 1992, while I was "beating the bushes" for chips in Central City.

Someone told me that two casinos; Gold Star and Red Horse, had closed after only sixteen days in the business. It kind of reminded me of my failed venture of years ago. I thought of the sign "with the two sides", but mostly I wondered..... "how could this happen?" In the few months following this, I saw other casinos close in similar fashion. As a collector I realized that I had better get chips while the getting was good. So I hustled a little bit more. I made regular weekly trips to all three towns to capture these elusive chips before they were gone forever.



One day, I arrived early in Central City. I started my trek at Teller House, turned the corner at Doc Holiday's and took a quick glance up the street. It was about 9:00 a. m. Everything looked normal. I took a quick look at the grizzly bear in Toll Gate's window, saw that they were open, and proceeded down the opposite side of the street. By 10:00 a.m. I was back in front of Toll Gate. It was closed..., for ever.., and of course I didn't get any of their chips!!! I had to develop a new strategy. Head in all directions at once; keep my eyes open for moving vans; and buy at a faster pace. This worked much better...., until one day in Cripple Creek.



I arrived early again, looked up and down Gregory Street and headed in all directions at once. I especially needed some \$1 chips from Turf Club so I headed there first. To my dismay, when I got there it was closed! A disconsolate employee was sitting on a bench in front of the casino. I told her about my dilemma and she said, "I've got ten \$1 chips that I will sell to you". I said, "How much?" She replied, "\$5 each." I promptly gave her the \$50 and headed off, thinking, "got 'em this time." A few weeks later I was back in Cripple Creek, took a quick look at the Turf Club, and to my surprise saw that it was open again!!! Those ten \$1 chips which I had paid \$50 for were now only worth \$10! I decided that I would just cash them in and chalk it up as a loss.



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When I went to the cashiers cage and pushed the chips through the window, the cashier had asked, "win at blackjack?" "Yup, got lucky", was my response. Little did she know that I had just lost \$40.

Now, that is not the end of the story. It gets even worse. A few months later, Turf Club closed again.... and it looks like for good this time. Because of this experience, I have decided to do two things. The first thing I will do is to start a special category. It will be called the "Almost Obsolete Chip". That is for a chip from a casino that is closed, but I "think" may reopen.... or open and I "think" may close. The second thing I will do is kind of peek in the back of all Grand Opening signs to see if it says, "Going Out Of Business" on the other side..... just in case.