

Hagar's chip a hit at the *Hard Rock*

by Al Mancini

The next time you're gambling at the Hard Rock, you may want to take a close look at your chips. There's a new \$25 commemorative chip issued several weeks ago that almost immediately became one of the two most valuable in the hotel-casino's history. But while the chip represents a potential windfall to anyone who comes across one, it's also got some hard-core collectors upset.

The chip dates back to May 17, when Sammy Hagar played the first of two shows at the Joint. As it often does with major performers, the casino honored Hagar by slapping his face on a set of chips. Five thousand \$5 chips and 250 \$25 chips were created, all worth face value at the casino's tables. Over the past weeks, however, bids on eBay for the \$25 chip have repeatedly reached the \$1,500 mark.

What separates this particular chip from the countless other Hard Rock commemoratives is that while most of the \$5 version were offered to the general public, the majority of the \$25 chips were presented as gifts to Hagar's entourage and high-rolling guests of the casino. Some were also put directly on the tables for use, but none were exchanged through the casino cage. That left the collectors and dealers who line up for hours every time the Hard Rock issues a new chip out in the cold, along with collectors across the country who purchase new chips from local entrepreneurs at a markup.



Instead of that network of buyers, sellers and traders, this already-limited edition wound up in the hands of people who probably had no idea what they're worth and have no need to sell them to make a few extra bucks.

That distribution method not only severely limited the chip's supply among collectors, driving up the price; it also created a potential jackpot for gamblers and savvy dealers at the Hard Rock. While collectors and dealers aren't likely to bet their prized chips at the tables, the \$25 Hagar chip could turn up anywhere. Who knows when one of those high rollers or a friend of Sammy will return to the casino and put one into circulation?

Collectors aren't interested in searching for chips at the tables, however, and the \$25 Hagar chip has become a controversial topic in their circles. While an exceedingly rare chip might be part of the hobby for collectors who focus on older casinos, Hard Rock collectors see things differently.

According to Andy Hughes, who runs the Nevada Casino Chips website: "The people that have been in the hobby since '95 when the Hard Rock opened, they had full expectations of always being able to get

those chips." Those expectations were lowered when the Hard Rock issued a very limited Cinco de Mayo chip two years ago, and the Hagar chip has many questioning why they're bothering to collect Hard Rock chips at all.

"How many holes to fill are the collectors going to take?" Hughes wonders. "They could take the Cinco de Mayo, and maybe they'll get over the Hagar. But boy, one more, and who knows?"

Hughes has already heard customers talking about giving up on Hard Rock chips, as has Josh Shore. But Shore thinks they're overreacting.

"If anyone wants to complete their collection, they can," insists Shore, who runs the Internet chip store Dice702.com. "It just costs them more money."

At a recent meeting of the Las Vegas chapter of the Casino Chips and Gaming Tokens Collectors Club, opinions on the Hagar chip varied. Some felt it could drive collectors away from Hard Rock chips, while others saw it as simply a minor PR problem that's unlikely to have any long-term effect.

Hard Rock Hotel President and Chief Operating Officer Don Marrandino seemed surprised at the excitement and the uproar over the chip.

"Although Sammy's an incredible artist, we didn't think that there would be this kind of demand for them," explains Marrandino. He admits to being new to the world of chip collectors, however, and says he has learned lessons from this issue that will be applied to future commemorative releases. ❖

Copyright 2002 *Las Vegas City Life*
Originally appeared in the July 11-17 issue of
Las Vegas City Life