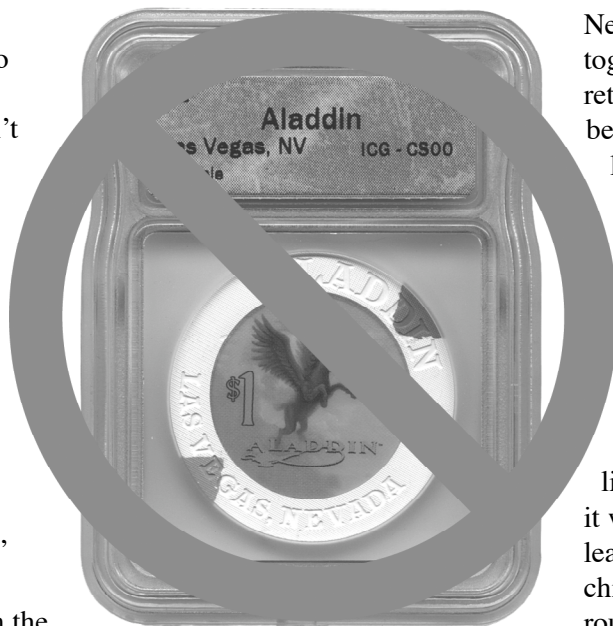


THE SLABBING OF CASINO CHIPS

by James L. Perlowski

I have often wondered why people in various hobbies want to “slab” (encase in a plastic holder) their coveted collectable. You can’t hold it. You can’t smell it. You can’t play with it. In fact you can’t do much with it at all. Yet individuals send their precious collectible off to these third party authorities for certification as to grade, condition or what have you. Collectors actually pay hard earned dollars to have some stranger tell them how good their collectable is. I guess it is assumed this “stranger” has some mystical authority from some higher power that gives him the AUTHORITY to pass judgment. I learned early in life there is no such thing as an expert. There are just individuals who know a little more about a certain subject than you do. I also learned to look out for people who claim to be an expert, especially in the collectable field. Usually you can find other collectors who know more than the so called experts.

I have bounced from collectable to collectable since I was a kid. I have collected stamps, comics, marbles, baseball cards, coins, rocks and just about anything that comes to mind. You see I suffer from collectable-itis. I must collect in order to survive. Before collecting casino chips, matches etc. I collected coins. In fact I put myself through college restoring coins for a well known coin business (establishment) back in the 60’s. I was so good I could remove the carbon spots from an indian or Lincoln cent and retone it back to its



original color. I am sure many of you who still purchase coins have bought some of my restored cents. When “slabbing” of coins started I knew it was time for me to leave the coin hobby. As years passed every so often I would get a phone call from my previous coin employer asking if I would “restore” a Lincoln or two for him so he could slab them and make more money. I would decline and after a few more years he quit calling.

He would tell me how this slabbing thing was the greatest since sliced bread. We could put grades on BU coins and a few AU that showed “cabinet wear” and make more money than if these pieces were unslabbed. After all he would tell me grading was subjective and an opinion. Therefore, his opinion was as good as any other individual in the coin business. If only I would use my talents and clean a few cents for him.

Needless to say I quit coins all together. Sold what I had left and retreated from the hobby. It now was becoming a big business and no longer just a hobby for kids and young adults. I put way my Brown & Dunn grading book for posterity.

The collecting urge was driving me hard. I needed to collect something. By chance I stumbled upon casino chips. A friend introduced me to collecting limited edition chips. I jumped into it with both feet. After a while I learned their were more interesting chips to collect for me. Ones surrounded by history. Ones from closed and burned down casinos. I loved it! I could mix my love of history with my collecting habit and enjoy the best of both worlds. What a hobby. I found others who shared my interests and soon I was joining the Casino Chips and Gaming Tokens Collectors Club (CC>CC).

“you can’t hold it. You can’t smell it. You can’t play with it. In fact you can’t do much with it at all”

Like with any hobby I would look for dealer shows to attend so I could search for the chips I needed for my collection. The last show I attended was a combination coin & stamp show held in early December, 2000 at the Tropicana Hotel & Casino in Las Vegas. As I was reviewing the

various dealer layouts I stumbled across a dealer display that sent a shock up my spine and than down again. Here was a display of “slabbed” chips. All nicely arranged in a show case. None for sale but for display purposes only. I began to get a sick feeling in my stomach. What the heck was going on. I inquired about the display and was told that for a fee of \$10.00 per chip I could have my chip graded by an expert, encased in plastic and returned to me with a certificate of authenticity. Now I was really getting sick.

I inquired, why would anyone want to use their service? I was told that it was the wave of the future just like coins. It was going to happen and maybe I should get in on the ground floor. I was told that the company had been slabbing coins for years and that chips were just a natural in the course of events.

Folks, I tell you I was very disheartened. I was looking upon what I believed to be the beginning

of the end of the hobby I was starting to love. I thought why would anyone allow this to happen. I began to remember what I learned from the coin business. Collectors liked slabbed coins because slabbed coins eliminated the need for them to make a decision involving the buying or selling of the item. The decision was made for them by an “expert”. The dealer liked slabbed coins because he could charge more for the item than if it was unslabbed. The dealer also had a built-in excuse. Someone else graded the coin therefore it was someone else’s responsibility if there was a problem. Big bucks could change hands without anyone being held responsible except that distant un-named third party expert who graded and slabbed the coin long ago. What a perfect set of circumstances for those who love to blame others instead of taking responsibility for their own actions. Just think as long as I buy and sell slabbed coins I can always blame the third party grader/expert if any discrepancy should arise. A perfect hobby for

those who don’t accept responsibility for decisions and blame others for mistakes. Just like the rest of that individuals life slabbing will give the built in excuse for anything that should go wrong in the hobby.

I was sick. Was this going to happen to my hobby of chip collecting? I am hoping not but lets be honest most individuals do not like to accept responsibility for their actions. We like to blame others for our mistakes. Slabbing of chips will make life easier. I buy it slabbed; I sell it slabbed. No hassles, no aggravation, no decisions other than do

I have enough money for the purchase. Just what I always wanted - a nothing hobby! Yeah, Right! If you don’t stop it. You asked for it.

Don’t buy slabbed chips. Don’t support the slabbing of chips. Speak out. The hobby you save may be your own!

**IN MEMORY
OF OUR TOKEN COLLECTING BUDDY**

“DICK VIERRA”

Muriel and Art Sanderson R-0590 R-0171