

# DO YOU KNOW WHAT SLABBING IS

by Archie Black

In mid-December, 2000 there was an attempt by a coin grading/encapsulating firm to introduce slabbed casino chips into the chip collecting hobby.

For those who are not familiar with this term, slabbing is a process whereby a firm who traditionally has provided this “service” in the coin industry, charges a fee (\$10 has been suggested) for a chip collector to submit a single casino chip for evaluation of condition in which an arbitrary grade is assigned. The chip is then permanently sealed into a plastic case with a registration number, and the arbitrarily assigned grade is clearly visible. This now-slabbed chip is returned to the owner usually within two weeks at the owner’s additional expense.

This slabbing company does not guarantee the grade assigned. It is merely the opinion of the grading company’s employee(s) who are examining the chip at that particular point in time. The slabbing firm has no interest in purchasing or selling slabbed chips. The whole purpose of their existence is strictly financial in that they depend upon huge quantities of chips to be submitted for evaluations at \$10 per opinion. An employee (grader) who originally graded a particular chip, may not be employed at the firm one month, six months, or a year later.



It is not unusual in the coin industry for the slab to be physically cracked open with force, the coin removed, and is re-submitted either to the same grading company, or another one, in the hopes that it will come back at a higher grade than it had previously.

Variations of one or two points on certain coins could mean a difference in price of hundreds or thousands of dollars.

It is for this primary reason (and others) that more than 250 online members (as of 1/6/01) of the Casino Chips and Gaming Tokens Collectors Club (CC&GTCC) do not wish to see this unwarranted development take place in the chip hobby. Grading of chips is not as critical as grading

coins are. In addition, there is a fear among many hobby veterans that this slabbing practice will result in overall higher prices of chips that have been slabbed vs. identical chips that have not been slabbed. These club members have overwhelmingly responded to an electronic pledge on the CC&GTCC message board, not to purchase slabbed chips, or patronize a dealer who is engaged in selling slabbed chips.

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While I personally pledge that I will have no part of encouraging the purchasing, trading and/or selling of slabbed chips, every individual is free to make up their own minds as to what they feel is in their own best interests. I also personally support a proposed club policy that would prohibit the sale of slabbed chips during the club’s annual convention and auction and/or accept ads from slabbing firms in the Club Magazine. Happy collecting.