

Vegas Casino Sells Historic Old Coins, Gold Gaming Tokens to California Firm

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Hundreds of silver and gold coins, silver bars and specially-made gold \$1 and \$5 denomination gaming tokens that were stored for decades in the vault of a well-known downtown Las Vegas casino have been purchased by Spectrum Numismatics International of Irvine, California. They will be offered to collectors worldwide next year.

"These items are from the El Cortez Hotel and Casino that was built on Fremont Street in 1941 and are from the personal collection of well-known Vegas gaming pioneer, Jackie Gaughan, who has owned the historic hotel since 1963," said Ronald J. Gillio, Numismatic Acquisition Coordinator for Spectrum who arranged the purchase.

The purchase price was not disclosed but Greg Roberts, President and CEO of Spectrum, said the competitive bid was "in the six figures."

The transaction included hundreds of century-old silver dollars and silver dimes, quarters and half dollars all struck before 1965, \$5, \$10 and \$20 denomination U.S. gold coins minted before 1932, over 100 silver bars, and gold versions of gaming tokens struck in the 1980s for the El Cortez and the Union Plaza Hotel, another downtown property also owned at the time by Gaughan.

"A small number of gold gaming tokens were specially made in 1988 when the El Cortez and Union Plaza had thousands of non-precious metal slot machine and gaming table tokens struck by the private Van Brook Mint in Lexington, Kentucky. It's truly a historic and matchless collection," said Gaughan.

Spectrum now has purchased all ten of the \$1 denomination Union Plaza gold tokens produced in 1988. The company also acquired six of the gold \$1 and three of the gold \$5 El Cortez gaming tokens that were also struck in the 1988.

"The items will be made available to the public in the coming months," said Roberts.

The El Cortez has continuously operated at 600 East Fremont St. in downtown Las Vegas since it was opened as a 59-room hotel in 1941. Several years later it was sold to a group that included the legendary Benjamin "Bugsy" Siegel. Today, under Gaughan's ownership, the recently renovated hotel has 300 rooms and is a major part of the revitalization of the downtown area.

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