



ATLANTIC CITY CASINO COLLECTIBLES CLUB

c/o Charles Kaplan, 11 Calais Court, Rockville Centre, NY 11570

January 2015 Newsletter

Happy New Year to All Chippers!

It's a New Year for the Atlantic City Casino Collectibles Club (ACCCC). The first meeting will be January 18, 2015 and will be held at Bally's Hotel and Spa. The doors will open at 11:00am and will be a fantastic sunny day with mild temperatures in AC. Please be sure to come out and support your club.

Dates for the 2015 Season are: January 18, March 22, May 17, September 20, and November 15, all at Bally's.

Summary from the November 16, 2014 Meeting

- The trading session started approximately at 11:00am.
- The general membership meeting was called to order approximately at 11:00am by President Charles Kaplan.
- All club officers were present.
- There were 58 members and 9 guests.
- The Annual Buffet was held at The Golden Nugget. Only 38 members took advantage of the Buffet. Why? I don't understand why more individuals don't take advantage of this "Once a year affair".
- 50/50 Winners: Theresa Garnier - \$75.00, Angie Montebello - \$50.00, and Russ Diaz - \$25.00.
- Mr. Jerry Birl conducted the Club Auction.
- Meeting adjourned 1:40pm.

Rumor Control

- Thanks to Carl Icahn for reinvesting \$20 million to give the Trump Taj Mahal a reprieve to stay open. The Taj Mahal was slated to close December 20, 2014.
- The Florida developer in line to purchase the former Revel Casino Hotel in Atlantic City wants a discount on the auction price. Lawyers for Glen Straub said in court filing that the property should be sold for \$87 million, not \$95.4 million the runner-up bid he put in. The Toronto-based firm won the auction for \$110 million but backed out when it couldn't resolve a dispute over the \$2.4 billion casino's costly power plant. Straub's lawyers believes the auction to be unfair and Straub wouldn't have bid more than his original \$90 million bid. A judge is scheduled to consider the sale January 5, 2015.
- Gary Loveman, President of Caesars Entertainment, put Bally's Atlantic City on notice in October, saying, "We need to make money there."
- Wall Street firm Fitch Ratings predicts Atlantic City's casino revenue will dip to \$2.6 billion this year (from \$2.86 billion in 2013) and decline further to \$2.5 billion in 2015.
- Leon Black and Paul Singer battle over the fate of Caesars Entertainment Corp. Singer's Elliott Management Corp. and Black's Apollo Global Management LLC acquired Caesars Entertainment back in a leveraged historic buyout in 2008. Caesars is burdened by \$25.5 billion in debt at this time. Both companies have been having pivotal negotiating sessions in Manhattan over the fate of Caesars Entertainment.
- Stockton State College has purchased the Showboat Casino. Stockton plans are to expand their drama and theatre programs. Stockton paid \$18 million for the 27 year old Mardi Gras themed property. The property will be used for student housing and conducting classes. Stockton also plans on operating an "open-to-the-public" hotel with at least 479 rooms. But no casino. Dolce Hotels and Resorts will operate the hotel for Stockton, which also operates Stockton's Seaview Hotel and golf club in Galloway.
- Harrah's Philly (formerly, Harrah's Chester), broke the dealers' toke record. Toke Chairman Allan Glassman and his first assistant Fred Hoffman counted \$44,306.60 on Black Friday (November 28, 2014). This shatters their old record. The news was so overwhelming that Mr. Hoffman was treated a few days later for ("stroke-like") symptoms in a nearby hospital. Fred is out of the hospital and is doing well, recovering comfortably at home. Get well soon Fred. Everybody misses you. Congratulations Harrah's Chester on a new toke record.

Trivia Question

The Spanish Literary Master Miguel de Cervantes, author of Don Quixote in 1601, wrote about two gamblers from Seville, Spain whose favorite game is "Ventiuna". What is Ventiuna?

See you on the Boardwalk, Happy Chipping Everybody,

Marc Maahs

Marc Maahs
Vice-President, mjmmazman@yahoo.com