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The famous Benny Binion One Million Dollar Display in Las Vegas

Just about everyone has heard about the famous One Million Dollar display which consisted of 100 \$10,000 bills that were on display in the famous Inverted Horseshoe which was located at the entrance of Benny Binion's Horseshoe Hotel and Casino in Las Vegas from 1954 to 1999. But very few people know the true history behind how it got started.

The iconic "One Million Dollar" display was one of the city's most visited landmarks and it is estimated that over 5 million visitors came by to have their photo taken with the One Million Dollar display over its legacy. It was by far Las Vegas's most popular attraction. Even Charles Manson and his family had their photo taken in front of the iconic landmark. Most people are not aware that there were actually two sets of 100 \$10,000 bills that were on display at different times. The first set was from 1954 to 1959 and had Joe W. Brown's name on top of it and the second set was from 1964 to 1999 and had Benny Binion's name on top of it.

Did you know that Benny Binion had nothing to do with initiating this famous landmark? In 1953 Binion went back to Texas to begin serving a four year prison stint for tax evasion and temporarily sold his casino interest to his wealthy friend and oilman, Joe W. Brown for \$6 million dollars, which Benny used to help pay for his massive legal bills. Joe W. Brown understood up front that he was only holding the casino as a caretaker for Benny until he was released from prison. Joe W. Brown was actually the brainchild of the idea of putting 100 \$10,000 bills on display to form a \$1 million dollar display to get people into the casino and have their photo taken with \$1 million dollars. The house photographer took over 1 hour to develop the free photos of visitors in front of \$1 million dollar display and meanwhile people hung around and gambled. It was a great marketing idea and it worked very well.

In late 1953 Joe W. Brown and a friend were walking down the street in downtown Las Vegas after an early breakfast and noticed a large empty 2,000 lb Inverted Horseshoe display across the street for sale. The idea struck Joe immediately. He knew that Benny was an old cowboy hand and this Horseshoe would fit well in Benny's casino decor. As a side note, from 1953 until 1958 when

Benny was released from prison, Benny Binion's Hotel and Casino's name was changed to Joe W. Brown's Horseshoe Club. So the first Inverted Horseshoe with the 100 \$10,000 bills actually had Brown's name on top of it when it first went on display in 1954. As an old Las Vegas newspaper article mentioned, "Joe asked his friend to acquire 100 \$10,000 bills from the S.F. Mint for display". Well we all know the mint makes only coins.

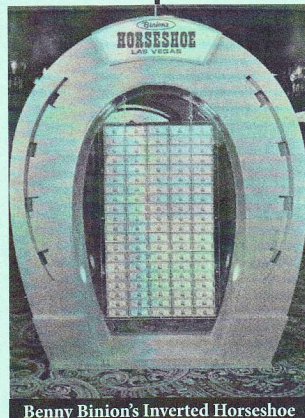
It is not known by this author what district the first 100 \$10,000 bills were from, but we do know according to an article that Becky Behnen, Benny Binion's daughter mentioned in an interview with the Las Vegas Sun, "that they were uncirculated and in sequential serial number".

When Benny Binion was released from Texas prison in August of 1958 he went back to Las Vegas to assume control of the casino. As a convicted felon he was not allowed to own the casino and it took a couple of years for the Binion Family to assume full control once again. Benny was never again an owner, but he controlled it as we all know. In 1959 Benny Binion cashed out the original 100 \$10,000 bills as money was tight. Becky Behnen recalls in a 2007 interview from the Las Vegas Sun, "her father called in a Brinks armored car to transport the cash. But he didn't put the cash in the truck-instead he stuffed them in his cowboy boots and walked them to the bank". Benny Binion didn't trust anyone!

It wasn't until 1964 that due to popular demand, Benny finally ordered a new batch of 100 \$10,000 bills and the popular Inverted Horseshoe display was reopened where it would remain for the next 35 years. All 100 of the \$10,000 bills were from the New York Federal Reserve district and were not sequential. This author believes that Benny Binion picked the New York district which has the district letter B and in this case the "B" could represent Binion. In December of 1999 Becky Behnen was under pressure to sell the 100 \$10,000 bills to a third party to pay off some employee pension funds. In a ceremony fitting of a rock star the Inverted Horseshoe was ceremoniously removed and ultimately dismantled in January of 2000. The 100 \$10,000 bills were then sold off to dealers and Investors.

The legendary and larger than life, Lester Benny Binion passed away on December 25th, 1989 and almost 10 years to the day, so did his One Million Dollar display! They were both Las Vegas icons!

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Benny Binion's Inverted Horseshoe



Joe W. Brown's Inverted Horseshoe

Recent Prices Realized - Binion's Hoard Notes			
Firm	Date	Grade	Price
Stacks Bowers	Mar-11	PMG-62	\$ 70,150.00
Heritage	Jan-13	PCGS-58 App.	\$ 85,188.00
Heritage	Apr-13	PCGS-63 App.	\$ 82,250.00
Stacks Bowers	Aug-13	PCGS-64	\$ 99,875.00
Heritage	Jan-14	PMG-62	\$129,250.00
Heritage	Jan-15	PCGS-64 App.	\$188,000.00

GRADING

Sight-Seen wholesale prices are for accurately graded Notes – Certified or Raw.

Superb Crisp Uncirculated-67	A nearly flawless Note with perfect centering. Full wide margins all around. Colors are totally bright, crisp and vibrant. Quality is outstanding.
Gem Crisp Uncirculated-65	An almost perfect Note. Better than average margins. No aging or fading.
Very Choice Crisp Uncirculated-64	A bright Note that's slightly below Gem quality. Margins and color are above average. A Note that may have slight centering problems.
Choice Crisp Uncirculated-63	A nice new Note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles.
Crisp Uncirculated-60	No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip fold (not into design).
Almost Uncirculated-50	(Almost new) These will be much the same as a "new" Note except for a single fold or several corner folds.
Extra Fine-40	Circulated; may have some folds; still has some crispness.
Very Fine-20	Some circulation; may show several folds and will have lost some of its crispness and color.
Fine-12	Well-circulated with little crispness remaining; edges may be rough.
Very Good-8	Will be fairly well-soiled; may be significantly worn; might have roughness around the edges with only minute problems.

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