

# Harrah's eyeing becoming public company again

By Cy Ryan, Las Vegas Sun

CARSON CITY – A recapitalization plan by Harrah's Entertainment Inc. to open the door eventually to sell public stock has been recommended for approval by the state Gaming Control Board.

Eric Hession of Harrah's told the board it has reduced its debt from \$25.8 billion to \$20.8 billion, preparing the company for an economic recovery.

In Nevada, Harrah's has casinos in places including Las Vegas, Reno and Lake Tahoe.

Hession and Michael Cohen of Harrah's explained the transaction, saying the giant casino company has reduced its annual interest expense by more than \$125 million and extended the maturity dates for the debt.

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