

Tropicana Entertainment loses \$13.6 million in 4th quarter

By Steve Green, Las Vegas Sun

Tropicana Entertainment Inc. of Las Vegas posted a smaller loss in the fourth quarter than the same period a year earlier, the company disclosed in its annual report this week.

The hotel-casino company controlled by investor Carl Icahn said it lost \$13.6 million on net revenue of \$146.5 million.



MontBleu's parent company continues to lose money.
Photo/LTN file

That compares to a loss in the year-ago quarter of \$20.4 million on net revenue of nearly \$155 million.

The loss fell in part because the 2010 quarter included \$19.2 million in accounting entries to write down the value of assets vs. just \$5.8 million of such charges in the 2011 quarter.

Tropicana said that for all of 2011, net revenue increased for its casinos in Atlantic City and the Midwest, but it was flat for its properties in the South and fell for its properties in Nevada.

Tropicana has two resorts in Laughlin and one in Lake Tahoe – MontBleu. The Tropicana Las Vegas is owned by another company.

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