

MontBleu's owner posts quarterly net revenue loss

By Chris Sieroty, Las Vegas Review-Journal

Tropicana Entertainment Inc., the gaming company controlled by investor Carl Icahn, on Tuesday reported a first quarter loss as its three casinos in Nevada continue to struggle to recover from the recession.

The Las Vegas-based company posted a loss of \$4.8 million on net revenues of \$155.2 million for the quarter ended March 31. That's compared to a loss of \$1.4 million on net revenue of \$156.8 million in the first quarter of 2011.

In Nevada, the company owns the Tropicana Laughlin and the River Palms properties in Laughlin, and the MontBleu casino in Lake Tahoe. The gaming company attributed its overall first quarter performance to "uncertain economic conditions."

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