

# Caesars loses 2nd lender; restructuring eyed

By Howard Stutz, Law Vegas Review-Journal

Caesars Entertainment Corp. is considering placing its largest operating division into a real estate investment trust as a way of dealing with its gaming industry-high debt, according to a filing Wednesday with the Securities and Exchange Commission.

Caesars, which has been in talks with banks and lenders in an attempt to restructure its \$22.8 billion debt, said the real estate investment trust – commonly referred to as a REIT – was one option being discussed.

The company made the filing after one of the lenders broke off talks with Caesars on Oct. 29, the second lender to walk away from the table. Earlier last month, a New York hedge fund quit the discussions.

According to the SEC filing, Caesars would place Caesars Entertainment Operation Co. into the REIT. This would include its Stateline properties.

The REIT would own the hotel-casinos and Caesars would operate the properties.

**Read the whole sotry**