

Caesars says default notice 'meritless'

By Associated Press

NEW YORK – Caesars Entertainment Corp., which is in the midst of trying to cut its debt, disclosed Monday that it received a default notice from one of its banks. But the casino operator said the notice was “meritless.”

In a Securities and Exchange Commission filing, Caesars said that it received a default notice Friday from UMB Bank related to its senior secured notes. The default notice was for its operating unit Caesars Entertainment Operating Co., which said it “does not believe that a default or an event of default has occurred.”

UMB did not immediately respond to a request for comment.

Last month, Las Vegas-based Caesars said it was in discussions with its creditors in order to lower its \$24.2 billion of debt. The company has been trying to restructure its finances.

The company owns the Caesars, Harrah's, and Horseshoe brands.