

Caesars to trim workforce by less than 1%

By Howard Stutz, Las Vegas Review-Journal

Casino giant Caesars Entertainment Corp., attempted to clarify planned cost-saving measures Thursday, saying it will reduce its 68,000-person workforce nationwide by less than 1 percent.

The company, which operates nearly 40 casinos in 14 U.S. states and the Canadian province of Ontario – including Harrah's Lake Tahoe and Harveys, is attempting to restructure its gaming industry-high \$22.8 billion debt.

The company has held private talks with its banks and lenders since September and is reportedly planning a prearranged bankruptcy filing for Caesars' largest unit as soon as January.

Caesars said this week it hopes to create an extra \$250 million to \$300 million in cash flow next year through various cost-savings measures.

In a statement Thursday, Caesars spokesman Gary Thompson said the company would eliminate jobs but the numbers would be small.

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