

Caesars subsidiary to file for bankruptcy

By J.D. Morris, Las Vegas Sun

Casino giant Caesars Entertainment, which for years has struggled with massive debt, announced today that its largest subsidiary reached an agreement with key creditors on a financial restructuring plan.

The subsidiary, Caesars Entertainment Operating Company or CEOC, will file for bankruptcy in mid-January, the company said in a statement. Bloomberg News reported this morning that an agreement was in the works.

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