

Caesars clears threshold for creditor agreement

By J.D. Morris, Las Vegas Sun

Caesars Entertainment has cleared a critical threshold of creditor support for a bankruptcy restructuring plan in its operating subsidiary, the casino company announced today.

In a filing with the Securities and Exchange Commission, Caesars said that more than 60 percent of first-lien bondholders have signed on to a plan that will slash nearly \$10 billion of the subsidiary's \$18.4 billion debt.

Caesars needed at least 60 percent of those bondholders to support the plan by Monday; Jan. 8 the company announced it had more than 50 percent support.

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