

Gaming regulators scold Caesars

By J.D. Morris, Las Vegas Sun

To get a sense of just how complicated the bankruptcy of Caesars Entertainment's main operating division is, picture a Chicago courtroom filled with 200 lawyers, all working on the case.

That's a real situation Caesars faced recently, general counsel Tim Donovan told gaming regulators on Thursday. Donovan said Caesars was paying for many of those lawyers, who represent the company and creditors.

Since the operating division sought bankruptcy protection in mid-January, hoping to eliminate about \$10 billion in debt, the case has mostly played out in Chicago, where it was filed.

But Caesars executives had to appear before the Nevada Gaming Commission for approval of some routine matters last week, and commissioners used it as an opportunity to get a detailed look into the bankruptcy.

So for around two hours, Donovan and his colleague, Caesars Chief Financial Officer Eric Hession, presented information and answered questions related to the financial restructuring of the operating division, Caesars Entertainment Operating Co.

Caesars is the parent company of Stateline's Harrah's Lake Tahoe and Harveys.

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