

Bankrupt Caesars division amends restructuring plan

By J.D. Morris, Las Vegas Sun

Caesars Entertainment Corp.'s main operating division has adjusted the way it intends to emerge from bankruptcy and wants to prolong its period of exclusive control over its restructuring plan by four months.

The division, known as Caesars Entertainment Operating Co. or CEOC, announced today that it filed an amended restructuring plan in bankruptcy court and asked to extend its exclusivity period until March 15. Court records show Caesars' exclusivity period – during which no one else can file a competing restructuring plan – is due to expire Nov. 15.

Caesars said in a statement that has support from creditors holding more than 80 percent of the division's first-priority debt. It said the plan also provides "enhanced recoveries" to junior creditors.

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

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