

Judge gives Caesars OK to pursue reorg plan

By Tracy Rucinski, Reuters

The casino operating unit of Caesars Entertainment Corp can begin seeking creditor votes for a plan to exit its long and contentious \$18 billion bankruptcy, a U.S. bankruptcy judge said in court on Wednesday.

A confirmation hearing will begin on January 17, 2017, two years after the company filed for Chapter 11 protection.

The bankruptcy of Caesars Entertainment Operating Co (CEOC) has been rocked by creditor accusations that the nonbankrupt Caesars parent looted its operating unit of choice hotel and casino assets before the latter's January 2015 filing for Chapter 11 protection.

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

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