

Judge gives Caesars temporary reprieve

By Tracy Rucinski, Reuters

A U.S. judge on Wednesday temporarily halted lawsuits seeking \$11.4 billion in damages from Caesars Entertainment Corp on Wednesday, urging the parties in the bankruptcy of its operating unit to settle before an injunction expires in August.

The bankruptcy of the operating unit, Caesars Entertainment Operating Corp (CEO), in January 2015 has pitted some of the most aggressive investors on Wall Street against each other.

Several hedge funds that own bonds are suing the Caesars parent in New York and Delaware, alleging it reneged on guarantees from bonds issued by CEO prior to the unit's \$18 billion bankruptcy.

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

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