

Caesars Entertainment, Caesars Acquisition amend merger deal

By Tom Hals, Las Vegas Review-Journal

Caesars Entertainment Corp and Caesars Acquisition Co. have amended their proposed merger agreement, which is intertwined with the \$18 billion bankruptcy of the casino company's main operating unit, the companies said on Monday.

The operating unit, Caesars Entertainment Operating Co., or CEOC, received approval from a U.S. bankruptcy judge last month to begin seeking votes from creditors on its plan to restructure its debt and exit bankruptcy.

The bankruptcy plan would slash \$10 billion of debt and split the CEOC unit into a new operating company and a real estate investment trust.

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

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