

Caesars gets brief reprieve in bondholder lawsuit

By Reuters

A federal judge on Tuesday postponed a key hearing in a bondholder lawsuit against Caesars Entertainment Corp until next month after a last-minute court ruling granted the casino group a brief reprieve from the multi-billion dollar litigation.

Shares of Caesars had plummeted on Monday after a federal judge in Chicago ruled the company must face lawsuits seeking up to \$11 billion.

That ruling had opened the door to the U.S. District Court hearing on Tuesday in New York. The bondholders had asked the judge to enter an order in their favor, and Caesars had warned an adverse ruling could force it into bankruptcy.

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

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