

# Caesars plans to convert corporations into LLCs

By Richard N. Velotta, Las Vegas Review-Journal

Nevada gaming regulators have recommended approval of Caesars Entertainment's plan to convert its operating and real estate corporations into limited liability companies.

The conversion, approved Wednesday by the state Gaming Control Board and expected to be reviewed by the Nevada Gaming Commission Aug. 25, would minimize the companies' and Caesars creditors' tax liabilities in the bankruptcy case that has been ongoing since January 2015.

The action was part of two matters involving Caesars that included the recommended licensing of three executives, one of which led to extensive questioning by board members. The board ultimately recommended licensing for senior vice president Scott Wiegand, who serves as corporate secretary and deputy general counsel for Caesars Entertainment Operating Co. and secretary for subsidiaries Desert Palace Inc. and Harveys Tahoe Management Co. in Stateline.

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

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