

# Caesars strikes deal to end main unit's bankruptcy

By Tracy Rucinski, Reuters

Caesars Entertainment Corp said on Tuesday it has struck a crucial \$5 billion deal with most of its casino operating unit's creditors, resolving billions of dollars in legal claims and paving the subsidiary's way out of a costly bankruptcy.

The Las Vegas-based company's main operating unit, Caesars Entertainment Operating Co Inc, filed in January 2015 one of the most complex U.S. bankruptcies with \$18 billion of debt.

The restructuring has been embroiled in a sprawling web of litigation between some of Wall Street's most aggressive investors.

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

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