

Caesars unit clears way to exit bankruptcy

By Tracy Rucinski, Reuters

Caesars Entertainment Corp's main operating unit has cleared the way for the casino operator to exit bankruptcy protection with an agreement that ends the last objection to its reorganization plan, lawyers told a U.S. judge on Friday.

The U.S. government's bankruptcy watchdog had objected to the reorganization of Caesars Entertainment Operating Co Inc, the subsidiary that filed an \$18 billion bankruptcy in 2015, because of legal protections for the non-bankrupt parent.

The objection by the U.S. Trustee was a cloud over next week's trial to approve the Caesars unit's plan to cut \$10 billion of debt and emerge from its two-year Chapter 11 bankruptcy.

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