

Caesars wraps up \$18B bankruptcy case

By Tracy Rucinski, Reuters

Caesars Entertainment Corp has wrapped up the \$18 billion bankruptcy of its main operating unit, allowing the casino company to focus on restoring the tarnished Harrah's, Caesars and Horseshoe brands after two years of Chapter 11 proceedings.

Caesars' subsidiary, Caesars Entertainment Operating Co Inc., won court approval on Tuesday for a plan to shed \$10 billion of debt and separate its U.S.-based property assets from its gaming operations.

The company expects to emerge from bankruptcy later this year.

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

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