

CAESARS ENTERTAINMENT CORP

FORM 8-K (Current report filing)

Filed 08/25/17 for the Period Ending 08/25/17

Address	ONE CAESARS PALACE DRIVE LAS VEGAS, NV 89109
Telephone	7024076000
CIK	0000858339
Symbol	CZR
SIC Code	7011 - Hotels and Motels
Industry	Casinos & Gaming
Sector	Consumer Cyclical
Fiscal Year	12/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

**August 25, 2017
Date of Report (Date of earliest event reported)**

Caesars Entertainment Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

001-10410
(Commission
File Number)

62-1411755
(IRS Employer
Identification Number)

**One Caesars Palace Drive
Las Vegas, Nevada 89109**
(Address of principal executive offices) (Zip Code)

(702) 407-6000
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On August 25, 2017, Caesars Entertainment Corporation (“CEC”) and Caesars Entertainment Operating Company, Inc., a majority owned subsidiary of CEC (“CEOC”), issued a joint press release announcing that the Nevada Gaming Commission has granted the necessary regulatory approvals required for the merger of Caesars Acquisition Company (“CAC”) into CEC (the “Merger”) and for the reorganization of CEOC. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated into this report by reference.

Forward-Looking Statements

This filing includes "forward-looking statements" intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995 regarding the completion of the Merger and CEOC's restructuring and the currently expected timing thereof.

You are cautioned that the forward-looking statements in this filing are not guarantees that the Merger or CEOC's restructuring will be consummated at all or on the timing anticipated. Among the factors that could impact the consummation of the Merger, CEOC's restructuring and the timing thereof are: the conditions to the closing of the Merger or CEOC's restructuring may not be satisfied, one or more events, changes or other circumstances that could occur that could give rise to the termination of the merger agreement between CEC and CAC, CEC's and CEOC's ability (or inability) to meet any milestones or other conditions set forth in their restructuring support agreements, CEC's and CEOC's ability (or inability) to satisfy the conditions to the effectiveness of the Third Amended Joint Plan of Reorganization of CEOC and its Chapter 11 debtor subsidiaries (including without limitation finalization of certain documentation with respect thereto), CEC's ability (or inability) to secure additional liquidity to meet its ongoing obligations and its commitments to support the CEOC restructuring as necessary, CEC's financial obligations exceeding or becoming due earlier than what is currently forecast and other risks associated with the CEOC restructuring and related litigation.

You are cautioned to not place undue reliance on these forward-looking statements, which speak only as of the date of this filing. CEC and CAC undertake no obligation to publicly update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this filing or to reflect the occurrence of unanticipated events, except as required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is being filed herewith:

Exhibit No.	Description
99.1	Press Release.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CAESARS ENTERTAINMENT CORPORATION

Date: August 25, 2017 By: /s/ SCOTT E. WIEGAND

Name: Scott E. Wiegand
Title: Senior Vice President, Deputy General
Counsel and Corporate Secretary

EXHIBIT INDEX

Exhibit No.

Description

99.1 Press Release.



LAS VEGAS, Aug. 25, 2017 /PRNewswire/ -- Caesars Entertainment Corporation (NASDAQ: CZR) and Caesars Entertainment Operating Company, Inc. ("CEOC") today announced that the Nevada Gaming Commission has granted the necessary regulatory approvals required for the merger of Caesars Acquisition Company ("CAC") into Caesars Entertainment (the "Merger") and for the reorganization of CEOC.

The approval granted by the Nevada Gaming Commission follows the recommendation earlier in the month of the Nevada Casino Control Board. In addition to Nevada, the companies have received approvals from gaming authorities in Illinois, Indiana, Iowa, Maryland, Mississippi, New Jersey and Pennsylvania. Caesars Entertainment and CEOC continue to engage with regulators in Louisiana and Missouri where approvals are required for certain aspects of CEOC's restructuring.

"Gaining approval in our home state of Nevada is especially gratifying as we near the conclusion of CEOC's restructuring process," said Mark Frissora, President and Chief Executive Officer of Caesars Entertainment. "I am optimistic about the future of our company and its continued growth and contributions in Nevada."

Stockholders of Caesars Entertainment and Caesars Acquisition have also approved the previously announced Merger of both companies, as well as a number of other matters related to the restructuring of CEOC and its emergence from bankruptcy.

The Merger of Caesars Entertainment and Caesars Acquisition is subject to customary closing conditions, including the completion of CEOC's restructuring. CEOC's restructuring is subject to the completion of the Merger, certain financing activities and lease documentation and other customary closing conditions. Caesars Entertainment currently anticipates completing the Merger and CEOC's restructuring in the first week of October.

About Caesars Entertainment Corporation

Caesars Entertainment Corporation ("CEC") is the world's most diversified casino-entertainment provider and the most geographically diverse U.S. casino-entertainment company. Caesars Entertainment is mainly comprised of the following three entities: the majority owned operating subsidiary CEOC, wholly owned CERP and Caesars Growth Properties, LLC, ("CGP LLC"), in which we hold a variable economic interest. Since its beginning in Reno, Nevada, 79 years ago, CEC has grown through development of new resorts, expansions and acquisitions and its portfolio of subsidiaries now operate 47 casinos in 13 U.S. states and five countries. Caesars Entertainment's resorts operate primarily under the Caesars®, Harrah's® and Horseshoe® brand names. Caesars Entertainment's portfolio also includes the London Clubs International family of casinos. Caesars Entertainment is focused on building loyalty and value with its guests through a unique combination of great service, excellent products, unsurpassed distribution, operational excellence and technology leadership. Caesars Entertainment is committed to environmental sustainability and energy conservation and recognizes the importance of being a responsible steward of the environment. For more information, please visit www.caesars.com.

About Caesars Acquisition Company

Caesars Acquisition Company ("CAC") was formed to make an equity investment in CGP LLC, a joint venture between CAC and CEC, the world's most diversified casino entertainment provider and the most geographically diverse U.S. casino-entertainment company. CAC is CGP LLC's managing member and sole holder of all of its outstanding voting units. For more information, please visit www.caesarsacquisitioncompany.com.

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You are cautioned to not place undue reliance on these forward-looking statements, which speak only as of the date of this communication. Caesars Entertainment and Caesars Acquisition undertake no obligation to publicly update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this communication or to reflect the occurrence of unanticipated events, except as required by law.