# CAESARS ENTERTAINMENT CORP

Filed by

## HAMLET HOLDINGS LLC

# FORM SC 13D/A

(Amended Statement of Beneficial Ownership)

Filed 10/12/17

| | |
|---|---|
| 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 Cyclicals |
| Fiscal Year | 12/31 |

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

## SCHEDULE 13D

**(Amendment No. 4)**

**Under the Securities Exchange Act of 1934**

**Caesars Entertainment Corporation**
**(Name of Issuer)**

**Common Stock**
**(Title of Class of Securities)**


**Hamlet Holdings LLC**
**c/o Apollo Management, L.P.**
**9 West 57 th St., 41 st Floor**
**New York, New York 10019**
**Attn: John J. Suydam**

**Hamlet Holdings LLC**
**c/o TPG Capital, L.P.**
**301 Commerce St., Suite 3300**
**Ft. Worth, Texas 76102**
**Attn: General Counsel**


**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**October 6, 2017**
**(Date of Event which Requires Filing of this Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note** : Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

***** The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**SCHEDULE 13D**

**1.** NAME OF REPORTING PERSONS.

Hamlet Holdings LLC

I.R.S. Identification Nos. of above persons (entities only):

20-8359623

**2.** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a.) ☐
(b.) ☐

**3** . SEC USE ONLY

**4.** SOURCE OF FUNDS (See Instructions)

OO

**5.** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

**6.** CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | |
|---|---|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | **7.** SOLE VOTING POWER | 146,352,890 shares of common stock, par value $0.01 per share |
| | **8.** SHARED VOTING POWER | 0 Shares |
| | **9.** SOLE DISPOSITIVE POWER | 146,352,890 shares of common stock, par value $0.01 per share |
| | **10.** SHARED DISPOSITIVE POWER | 0 Shares |

**11.** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

146,352,890 shares of common stock, par value $0.01 per share

**12.** CHECK IF THE AGGREGATE AMOUNT REPRESENTED BY AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

**13.** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

20.8% [1]

**14.** TYPE OF REPORTING PERSON (See Instructions)

OO

[1] The calculation assumes that there are 703,452,351 shares of Common Stock outstanding as of October 6, 2017, which is based on information provided to the Reporting Person by the Company .

This Amendment No. 4 to Schedule 13D (this " Amendment ") supplements and amends the Statement on Schedule 13D filed on February 7, 2008 by Hamlet Holdings LLC (" Holdings ") (the " Original Schedule 13D "), as supplemented and amended by Amendment No. 1 to Schedule 13D filed by Holdings on November 24, 2010 (" Amendment No. 1 "), which Original Schedule 13D and Amendment No. 1 were amended and restated in their entirety by Amendment No. 2 to Schedule 13D filed by Holdings on February 14, 2012 (the " Amended and Rested Schedule 13D "), as supplemented and amended by Amendment No. 3 to Schedule 13D filed by Holdings on July 11, 2016 (together with the Original Schedule 13D and Amendment No. 1, as amended and restated by the Amended and Restated Schedule 13D, and as amended by Amendment No. 3 and this Amendment, the " Schedule 13D ").

Except as specifically provided herein, this Amendment supplements, but does not modify any of the disclosure previously reported in the Schedule 13D. Information given in response to each item shall be deemed incorporated by reference to all other items, as applicable. Capitalized terms used in this Amendment and not otherwise defined shall have the same meanings ascribed to them in the Schedule 13D.

**Item 1. Security and Issuer**

**Item 2. Identity and Background**

Item 2 is hereby amended by replacing the first sentence of the second paragraph in its entirety with the following:

The members of Holdings include: Leon Black, Joshua Harris and Marc Rowan (collectively, the " Apollo Members ") and David Bonderman and James Coulter (collectively, the " TPG Members " and, together with the Apollo Members, the " Members ").

**Item 3. Source and Amount of Funds or Other Consideration.**

Item 3 is hereby amended and supplemented by inserting the following:

The closing of the A&R Merger Agreement occurred on October 6, 2017. At the closing, the Sponsor Entities received an aggregate of 146,352,890 shares of Common Stock in exchange for an aggregate of 90,063,316 shares of Class A common stock, par value $0.001 per share, of CAC.

Immediately following the closing of the Merger on October 6, 2017, pursuant to a Contribution Agreement dated as of October 6, 2017 (the " Contribution Agreement "), by and between Holdings and the Company, Holdings contributed a total of 87,605,299 shares of Common Stock which represented all of the shares of Common Stock that were held by the Sponsor Entities immediately prior to the closing of the Merger, to the Company for cancellation (the " Contribution ").

Effective upon the closing of the Merger, pursuant to the Amended and Restated Irrevocable Proxy dated as of October 6, 2017 (the " 2017 Proxy "), each of the Sponsor Entities granted Holdings a proxy in respect of all of the shares Common Stock that would be held by the Sponsor Entity following the closing of the Merger and the Contribution (the " Subject Shares "). Pursuant to the 2017 Proxy, which amended and restated the Irrevocable Proxy in its entirety, each of the Sponsor Entities constituted and appointed Holdings, with full power of substitution, its true and lawful proxy and attorney-in-fact to: (i) vote the Subject Shares held by that Sponsor Entity at any meeting (and any adjournment or postponement thereof) of the Company's stockholders, and in connection with any written consent of the Company's stockholders, and (ii) direct and effect the sale, transfer or other disposition of all or any part of the Subject Shares held by that Sponsor Entity, as and when so determined in the sole discretion of Holdings, subject to certain exceptions. All or a portion of the Subject Shares, as the case may be, held by a Sponsor Entity, will be released from and no longer be subject to the 2017 Proxy upon the earlier of (i) the sale, transfer or other disposition by Holdings of such Subject Shares, or the sale, transfer or other disposition of such Subject Shares by a Sponsor Entity pursuant to tag-along rights agreed to among the Sponsor Entities under the 2017 Proxy whereby the Sponsor Entities could participate on a pro rata basis in the case of a sale of Subject Shares by a Sponsor Entity to a third party that is not affiliated with any of the Sponsor Entities, or (ii) with respect to all of the Subject Shares held by a Sponsor Entity, the delivery by a Sponsor Entity to the other Sponsor Entities of a written notice of the Sponsor Entity's intent to terminate the proxy and release the Subject Shares from the transfer restrictions granted under the 2017 Proxy. Transfers among the Sponsor Entities and from a Sponsor Entity to an affiliate that signs a joinder to the 2017 Proxy are permitted, but all Subject Shares transferred in any such permitted transaction will remain subject to the 2017 Proxy until released as described above. Holdings' acquisition of beneficial ownership pursuant to the 2017 Proxy of the 146,352,890 shares of Common Stock held in the aggregate by the Sponsor Entities following the closing of the Merger and the Contribution, did not involve the payment of any cash consideration to, by or on behalf of Holdings.

The references to and descriptions of the A&R Merger Agreement, the Contribution Agreement and the 2017 Proxy set forth above in this Item 3 are not intended to be complete and are qualified in their entirety by reference to the full text of each of the A&R Merger Agreement, the Contribution Agreement and the 2017 Proxy, which are included as Exhibit 1, Exhibit 2 and Exhibit 3, respectively, to this Amendment and are incorporated herein by reference.

**Item 4. Purpose of the Transaction.**

**Item 5. Interest in Securities of the Issuer**

Item 5 is hereby amended and supplemented by inserting the following:

Following the closing of the Merger and the Contribution, the Sponsor Entities directly hold of record an aggregate of 146,352,890 shares of Common Stock. All of the shares of the Common Stock held by the Sponsor Entities are beneficially owned by Holdings pursuant to the 2017 Proxy that grants Holdings sole voting and dispositive power with respect to such shares, subject to the rights of each of the Sponsor Entities to terminate the 2017 Proxy as to the shares held by that Sponsor Entity, and the termination of the 2017 Proxy with respect to any such shares that are sold, transferred or other disposed of by Holdings or by a Sponsor Entity in a transaction with a third party that is not affiliated with any of the Sponsor Entities. Accordingly, Holdings may be deemed to beneficially own 20.8% of the outstanding Common Stock.

The Sponsor Entities, TPG Advisors, AIF VI, the Apollo Management Entities, and Messrs. Black, Bonderman, Coulter, Harris and Rowan disclaim beneficial ownership of the shares of Common Stock included in this report and the filing of this report shall not be construed as an admission that any such person or entity is the beneficial owner of any such securities for purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Subparagraphs (a) through (e) of Item 5 are hereby deleted in their entirety and restated as follows:

(a)-(b) See the information contained on the cover page to this Amendment, which is incorporated herein by reference. The percentage of Common Stock reported as beneficially owned by Holdings assumes that there are 703,452,351 shares of Common Stock issued and outstanding as of October 6, 2017, following the closing of the Merger and the Contribution, which figure is based on information provided to the Reporting Person by the Company.

(c) Holdings has not effected any transactions in the shares of the Common Stock in the past 60 days, except as described in this Amendment.

(d) Not applicable.

(e) Not applicable.

**Item 6. Contract, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.**

Item 6 is hereby amended and supplemented by inserting the following:

The information set forth in Item 3 with respect to the 2017 Proxy is incorporated herein by reference.

The references to and descriptions of the 2017 Proxy set forth above in Item 3 and incorporated herein by reference are not intended to be complete and are qualified in their entirety by reference to the full text of the 2017 Proxy, which is included as Exhibit 3 to this Amendment and is incorporated herein by reference.

**Item 7. Material to Be Filed as Exhibits**

| Exhibit No. | Description |
|---|---|
| 1 | Amended and Restated Agreement and Plan of Merger, dated as of July 9, 2016, by and between Caesars Acquisition Company and Caesars Entertainment Corporation (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 10-K filed on July 11, 2016), as amended by the First Amendment to Amended and Restated Agreement and Plan of Merger, dated as of February 20, 2017, by and between Caesars Acquisition Company and Caesars Entertainment Corporation (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 10-K filed on February 21, 2017) |
| 2 | Contribution Agreement, dated as of October 6, 2017, by and between Hamlet Holdings, LLC and Caesars Entertainment Corporation |
| 3 | Amended and Restated Irrevocable Proxy, dated as of October 6, 2017, made and granted by Apollo Hamlet Holdings, LLC, Apollo Hamlet Holdings B, LLC, TPG Hamlet Holdings, LLC, TPG Hamlet Holdings B, LLC, Co-Invest Hamlet Holdings B, LLC and Co-Invest Hamlet Holdings, Series LLC in favor of Hamlet Holdings LLC |

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: October 11, 2017

By: /s/ Laurie D. Medley
Laurie D. Medley, as attorney-in-fact, pursuant to the Power of Attorney granted to Ms. Medley as set forth in the Remarks to the Form 3 filed by Hamlet Holdings LLC on February 7, 2008, which is incorporated by reference herein

# CONTRIBUTION AGREEMENT

This CONTRIBUTION AGREEMENT, dated as of October __, 2017 (this " Agreement "), is entered into by and between Hamlet Holdings LLC, a Delaware limited liability company (" Contributor "), and Caesars Entertainment Corporation, a Delaware corporation (" CEC " and, together with Contributor, each a " Party " and collectively, the " Parties "). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Merger Agreement (as defined below).

WHEREAS, CEC and Caesars Acquisition Company, a Delaware corporation (" CAC "), have entered into that certain Amended and Restated Agreement and Plan of Merger, dated as of July 9, 2016, as amended by that certain First Amendment to Amended and Restated Plan of Merger, dated as of February 20, 2017 (the " Merger Agreement "), pursuant to which, among other things, CAC will merge with and into CEC at the Effective Time (the " Merger ") with the current shareholders of CAC receiving shares of CEC Common Stock (the " New CEC Shares ") in exchange for their shares of CAC Common Stock in the Merger;

WHEREAS, pursuant to the Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code [Dkt. 6318] *(In re Caesars Entertainment Operating Company, Inc. et. al.* Case No. 15 01145 (ABG)), as amended (the " Plan "), as contemplated by that certain Second Amended Restructuring Support and Forbearance Agreement, dated as of October 4, 2016, by and among CEC and the other parties thereto, the Holders (as defined below) shall contribute to CEC, as of immediately following the Effective Time but prior to the effectiveness of the Plan, all 87,605,299 of the shares of CEC Common Stock owned by the Holders (as defined below) before giving effect to the Merger (the " Existing CEC Shares ");

WHEREAS, pursuant to the Irrevocable Proxy, dated November 22, 2010 (the " Irrevocable Proxy "), made and granted by the parties listed in Schedule A thereto (collectively, the " Holders "), as of the date of this Agreement, Contributor has the sole voting and sole dispositive power with respect to the Existing CEC Shares; and

WHEREAS, Contributor, as true and lawful proxy and attorney-in-fact for the Holders pursuant to the Irrevocable Proxy, wishes to contribute and assign to CEC all of Contributor's and each Holder's right, title and interest in and to the Existing CEC Shares (the " Contribution ").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and upon the terms and subject to the conditions set forth in this Agreement, the Parties agree as follows:

1. Contribution . Effective as of immediately following the Effective Time, in accordance with, and subject to, the provisions of this Agreement, Contributor (on behalf of itself and the Holders) hereby contributes, assigns, transfers and delivers to CEC, and CEC does hereby acquire and accept from Contributor, the Contribution, in a transaction intended to be treated for U.S. federal income tax purposes as a tax-free capital contribution, with the current

tax basis of the Existing CEC Shares reallocated to increase the current tax basis of the New CEC Shares to be held by the Holders.

2. Further Assurances . Each Party covenants and agrees to take such action and to execute and deliver such further assignment or other transfer documents, in each case, as the other Party may reasonably request, to effect and evidence the foregoing transaction. The Parties shall reasonably cooperate in delivering an instruction letter to Computershare instructing Computershare to take such steps as required to reflect the Contribution.

3. Cancellation and Retirement . CEC shall cancel and retire the Existing CEC Shares promptly, and in any event, within five Business Days of receipt.

4. Stockholders' Agreement . Reference is made to that certain Stockholders' Agreement, dated as of January 28, 2008, by and among Apollo Hamlet Holdings, LLC, a Delaware limited liability company, Apollo Hamlet Holdings B, LLC, a Delaware limited liability company, TPG Hamlet Holdings, LLC, a Delaware limited liability company, TPG Hamlet Holdings B, LLC, a Delaware limited liability company, Co-Invest Hamlet Holdings, Series LLC, a Delaware series limited liability company, Co-Invest Hamlet Holdings B, LLC, a Delaware series limited liability company, Contributor, and CEC (as amended from time to time, the " Stockholders' Agreement "). In furtherance of the Plan, each of the Sponsors and Stockholders (each as defined in the Stockholders' Agreement) hereby acknowledges and agrees that each provision of the Stockholders' Agreement (including Articles III and IV thereof) is terminated upon the effectiveness of the Plan.

5. Governing Law . This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (excluding any provision regarding conflicts of laws).

6. Binding Effect; Assignment . This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns. This Agreement is not assignable by either Party without the prior written consent of the other Party. Any conveyance, assignment or transfer made in violation of this Section 6 will be void *ab initio* .

7. Counterparts . This Agreement may be executed in separate counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts will together constitute the same agreement.

8. Entire Agreement; Amendments . This Agreement constitutes the entire agreement between the Parties with respect to the subject matter of this Agreement. This Agreement supersedes and cancels all prior and contemporaneous negotiations, agreements and understandings of the Parties of any nature, whether oral or written, relating thereto. This Agreement may not be amended or modified except by a written instrument executed by the Parties.

9. No Third Party Beneficiaries . Nothing in this Agreement shall confer any rights upon any person other than the Parties, each of their respective Affiliates, each of the persons signing this Agreement, and their respective heirs, successors and permitted assigns.

10. Disclaimer. The contribution and assignment effected by this Agreement is made without any recourse and without any representation or warranty of any kind, express or implied.

11. Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

[ *Signature Pages Follow* ]

**IN WITNESS WHEREOF,** the Parties have executed this Agreement as of the date first above written.

**CONTRIBUTOR** :

HAMLET HOLDINGS LLC

By: _____
Name: Leon Black, *solely on behalf of Contributor in his capacity as a Member*
Title: Member

By: _____
Name: David Bonderman, *solely on behalf of Contributor in his capacity as a Member*
Title: Member

By: _____
Name: James Coulter, *solely on behalf of Contributor in his capacity as a Member*
Title: Member

By: _____
Name: Joshua Harris, *solely on behalf of Contributor in his capacity as a Member*
Title: Member

By: _____
Name: Marc Rowan, *solely on behalf of Contributor in his capacity as a Member*
Title: Member

**CEC:**

CAESARS ENTERTAINMENT CORPORATION

By: _____
Name:
Title:

**AMENDED AND RESTATED IRREVOCABLE PROXY** (this " Proxy "), dated as of October 6, 2017 but effective as of the Effective Time (as defined below), and made and granted by the parties listed on Schedule A hereto (each, a " Stockholder' " and, collectively, the " Stockholders ") **.**

**WHEREAS,** the Stockholders entered into that certain Irrevocable Proxy dated as of November 22, 2010 (the " Original Proxy ") pursuant to which they irrevocably appointed Hamlet Holdings LLC (" VoteCo ") as their lawful proxy and attorney in fact with respect to the voting and transfer of all shares of voting common stock held by the Stockholders in Caesars Entertainment Corporation, f/k/a Harrah's Entertainment, Inc., (" CEC ");

**WHEREAS** , CEC and Caesars Acquisition Company ("CAC") entered into that certain Amended and Restated Agreement and Plan of Merger, dated as of July 9, 2016, and the First Amendment thereto dated as of February 20, 2017, pursuant to which CAC will merge with and into CEC (the " Merger "), with CEC surviving the Merger (the " Surviving Company ");

**WHEREAS** , the Original Proxy, and the proxy granted pursuant thereto would, absent its amendment and restatement hereby, terminate in accordance with its terms upon the consummation of the Merger (such time, the " Effective Time ");

**WHEREAS** , at the Effective Time, the outstanding shares of common stock of CAC will be converted into and become exchangeable for outstanding shares of common stock of CEC, and after giving effect to such conversion, each Stockholder will own the number of shares of voting common stock, par value $0.01 per share, of the Surviving Company set forth opposite its name on Schedule A hereto (the " Subject Shares "); and

**WHEREAS** , in connection with the Merger, and in compliance with gaming regulatory requirements, each Stockholder desires to amend and restate the Original Proxy in all respects effective as of the Effective Time and to vest voting and dispositive control in VoteCo with respect to matters relating to the Surviving Company and the Subject Shares by granting this Proxy as set forth below, it being understood that until the Effective Time the Original Proxy shall remain in full force and effect in accordance with its terms.

**Section 1.** Representations and Warranties of Each Stockholder . Each Stockholder represents and warrants to VoteCo with respect to itself as follows:

(a) Authority: Execution and Delivery: Enforceability . The Stockholder has requisite limited liability company power and authority to execute and deliver this Proxy. The execution and delivery of this Proxy and the grant hereunder have been duly and validly authorized by the Stockholder, and no other limited liability company proceedings on the part of the Stockholder are necessary to authorize the grant contemplated by this Proxy. This Proxy has been duly and validly executed and delivered by the Stockholder and constitutes the valid and binding proxy of the Stockholder, enforceable against the Stockholder in accordance with its terms, except as enforceability may be limited by bankruptcy laws, other similar laws affecting creditors' rights and general principles of equity.

(b) No Conflicts . Neither the execution and delivery by the Stockholder of this Proxy nor the compliance by the Stockholder with the terms and conditions hereof will violate, result in a breach of, or constitute a default under its organizational documents, or violate, result in a breach of, or constitute a default under, in each case in any material respect, any agreement, instrument, judgment, order or decree to which the Stockholder is a party or is otherwise bound or give to others any material rights or interests (including rights of purchase, termination, cancellation or acceleration) under any such agreement or instrument.

(c) The Subject Shares . After giving effect to the Merger (i) the Stockholder will be the record and beneficial owner of the Subject Shares set forth opposite its name on Schedule A ; (ii) the Stockholder will have the sole right to vote such Stockholder's Subject Shares, except as contemplated by this Proxy; and (iii) none of such Stockholder's Subject Shares will be subject to any voting trust or other agreement, arrangement or restriction with respect to the voting of such Subject Shares, except as contemplated by this Proxy.

**Section 2.** Irrevocable Proxy .

(a) Upon the Effective Time, and solely during the Term (as defined below) each Stockholder hereby irrevocably constitutes and appoints VoteCo, with full power of substitution, its true and lawful proxy and attorney-in-fact to (i) vote all of the Subject Shares at any meeting (and any adjournment or postponement thereof) of the Company's stockholders, and in connection with any written consent of the Company's stockholders and (ii) direct and effect the sale, transfer or other disposition of all or any part of the Subject Shares (as and when so determined in the sole discretion of VoteCo), except for sales, transfers or other dispositions effected in accordance with Section 4.

(b) The proxy and power of attorney granted herein shall be irrevocable during the Term (as defined below), shall be deemed to be coupled with an interest sufficient in law to support an irrevocable proxy, and shall revoke all prior proxie s granted by each Stockholder (if any) with respect to the Subject Shares. Each Stockholder shall not grant to any person any proxy which conflicts with the proxy granted herein, and any attempt to do so shall be void.

(c) VoteCo may exercise the proxy granted herein with respect to Subject Shares, only during the Term, and shall have the right to vote the Subject Shares at any meeting of the Company's stockholders and in any action by written consent of the Company's stockholders in accordance with the provisions of Section 2(a) above. Unless expressly requested by VoteCo in writing, each Stockholder shall not vote any or all of the Subject Shares at any such meeting or in connection with any such written consent of stockholders. The vote of VoteCo shall control in any conflict between a vote of or wri t ten consent with respect to the Subject Shares by VoteCo and a vote or action by Stockholder with respect to the Subject Shares.

(d) All or a portion of the Subject Shares, as the case may be, shall be released from the proxy and voting arrangement created in this Section 2 and the restrictions on transfer in Sections 3 and 4 below, upon the earlier of (i) solely with respect to such Subject Shares, the sale, transfer or other disposition by VoteCo or in a Tag-Along Transfer of any Subject Shares in

accordance with this Agreement, and (ii) with respect to all Subject Shares, the delivery by any Stockholder to the other Stockholders (at the addresses set forth on Schedule A hereto) of written notice of its intent to terminate the proxy granted by Section 2(a) and release the Subject Shares from the transfer restrictions contemplated hereby (each, a " Release Event "). Such release of Subject Shares hereunder shall occur automatically, without any requirement for any further act by such Stockholder or the delivery of any certificate to memorialize the same.

**Section 3.** Covenants of Each Stockholder . Each Stockholder covenants and agrees during the Term as follows:

(a) The Stockholder hereby agrees, while this Proxy is in effect with respect to any Subject Shares, and except as contemplated hereby, (i) not to enter into any voting agreements, whether by proxy, voting agreement or other voting arrangement with respect to such Subject Shares, and (ii) not to take any action that would make any representation or warranty of such Stockholder contained herein untrue or incorrect, in each case, that would have the effect of preventing the Stockholder from performing its obligations under this Proxy.

(b) The Stockholder shall not (i) sell, transfer, pledge or otherwise dispose or encumber of any of its Subject Shares, any beneficial ownership thereof or any other interest therein, and (ii) enter into any contract, arrangement or understanding with any person that violates or conflicts with or would reasonably be expected to violate or conflict with, such Stockholder's obligations under this Section 3(b) , except, in each case, in accordance with Section 4.

**Section 4.** Tag-Along .

(a) During the Term, any Stockholder may Transfer its Subject Shares to (i) any other Stockholder or (ii) any of its other Affiliates that executes a joinder to this irrevocable proxy, agreeing to be bound by the terms hereof as if an original party hereto.

(b) During the Term, if any Stockholder (in such capacity a " Transferring Stockholder ") proposes to Transfer (such proposed Transfer, a " Tag-Along Transfer ") to a third party (the " Proposed Transferee ") that is not an Affiliate of such Transferring Stockholder or a Stockholder (the " Proposed Transferee ") any of its Subject Shares, the Transferring Stockholder and each other Stockholder shall have the right to participate (and, with respect to the Co-Investment Entities, to the extent required pursuant to the tag-along obligations in the operating agreement of such Co-Investment Entity shall elect its right to participate) in the Tag-Along Transfer by Transferring up to its Pro Rata Portion to the Proposed Transferee on the same terms and conditions as those proposed by the Transferring Stockholder (each such participating Stockholder, other than the Transferring Stockholder, a " Tagging Stockholder ").

(c) The Transferring Stockholder shall give written notice (a " Tag-Along Notice ") to VoteCo and each other Stockholder of a Tag-Along Transfer, setting forth the number of Subject Shares proposed to be so Transferred, the name and address of the Proposed Transferee, the proposed amount and form of consideration and other terms and conditions of payment offered by the Proposed Transferee. The Transferring Stockholder shall deliver or cause to be delivered to each other Stockholder copies of all transaction documents relating to the Tag-

Along Transfer as the same become available. The tag-along rights provided by this Section 4 must be exercised by a Stockholder by delivery of an irrevocable written notice to the Transferring Stockholder, within a period of three (3) Business Days from delivery of the Tag-Along Notice, specifying the portion of its Pro Rata Portion of the Subject Shares which it wishes to be include in the Tag-Along Transfer. With respect to the Subject Shares proposed to be Transferred, if the Proposed Transferee fails to purchase all the Subject Shares proposed to be Transferred by the Transferring Stockholder and the Tagging Stockholders, then the number of Subject Shares that each such Stockholder is permitted to sell in such Tag-Along Transfer shall be reduced pro rata based on the number of Subject Shares proposed to be Transferred by such Stockholder relative to the aggregate number of Subject Shares proposed to be Transferred by all Stockholders participating in such Tag-Along Transfer. The Transferring Stockholder shall have a period of sixty (60) days following the expiration of the three (3) Business Day period, as the case may be, mentioned above to sell all the Subject Shares agreed to be purchased by the Proposed Transferee on the terms specified in the notice required by the first sentence of this Section 4(b) . With respect to the Subject Shares proposed to be Transferred, if the Proposed Transferee agrees to purchase more Subject Shares than specified in the Tag-Along Notice in the Proposed Transfer, the Stockholders shall also have the same right to participate (and, with respect to the Co-Investment Entities, to the extent required pursuant to the tag-along obligations in the operating agreement of such Co-Investment Entity shall elect its right to participate) in the Transfer of such Subject Shares that are in excess of the amount set forth on the Tag-Along Notice on a pro rata basis based on the number of Subject Shares proposed to be Transferred by such Stockholder relative to the aggregate number of Subject Shares proposed to be Transferred by all Stockholders participating in such Tag-Along Transfer.

(d) Any Transfer of Subject Shares by a Tagging Stockholder to a Proposed Transferee pursuant to this Section 4 shall be on the same terms and conditions (including, without limitation, price, time of payment and form of consideration) as to be paid to the Transferring Stockholder; provided that, in order to be entitled to exercise its tag-along right pursuant to this Section 4, each Tagging Stockholder must agree to make to the Proposed Transferee representations, warranties, covenants, indemnities and agreements the same *mutatis mutandis* as those made by the Transferring Stockholder in connection with the Tag-Along Transfer (other than any non-competition, non-solicitation or similar agreements or covenants that would bind the Tagging Stockholder, its Affiliates or any of their respective portfolio companies), and agree to the same conditions to the Proposed Transferee as the Transferring Stockholder agrees, it being understood that all such representations, warranties, covenants, indemnities and agreements shall be made by the Transferring Stockholder and each Tagging Stockholder severally and not jointly and that the aggregate amount of the liability of the Tagging Stockholder shall not exceed, except with respect to individual representations, warranties, covenants, indemnities and other agreements of the Tagging Stockholder as to the unencumbered title to its Subject Shares and the power, authority and legal right to Transfer such Subject Shares, such Tagging Stockholder's pro rata share of any such liability to be determined in accordance with such Tagging Stockholder's portion of the total number of Subject Shares included in such Transfer; provided that, in any event the amount of liability of any Tagging Stockholder shall not exceed the proceeds such Tagging Stockholder received in connection with such Transfer. Each Tagging Stockholder shall be responsible for its proportionate share of the costs of the Proposed Transfer to the extent not paid or reimbursed by the Proposed Transferee or the Company.

(e) For the purposes of this Section 4 :

(i) " Affiliate " means, with respect to any person or entity, any other person or entity that directly or indirectly controls, is controlled by, or is under common control with, such person or entity. For these purposes, "control" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such person or entity, whether through the ownership of voting securities, by contract or otherwise.

(ii) " Co-Investment Entities " means Co-Invest Hamlet Holdings B, LLC, a Delaware limited liability company, and Co-Invest Hamlet Holdings, Series LLC, a Delaware series limited liability company.

(iii) " Pro Rata Portion " means, with respect to the Subject Shares to be transferred pursuant to the tag-along rights, (x) with respect to each Tagging Stockholder, a number of Subject Shares determined by multiplying (i) the total number of Subject Shares proposed to be Transferred by the Transferring Stockholder to the Proposed Transferee, by (ii) a fraction, the numerator of which is the number of Subject Shares held by the Tagging Stockholder and the denominator of which is the aggregate number of Subject Shares held by all Stockholders and (y) with respect to the Transferring Stockholder, the total number of Subject Shares proposed to be Transferred by the Transferring Stockholder minus the aggregate number of Subject Shares over which the Tagging Stockholders have exercised their tag-along rights pursuant to Section 4.

(iv) " Transfer " means, with respect to any Subject Shares, a direct or indirect transfer, sale, conveyance, exchange, assignment, gift, pledge, hypothecation or other encumbrance or disposition, including the grant of an option or other right, whether directly or indirectly, whether voluntarily, involuntarily or by operation of law, of such common stock, limited liability company interests or other equity securities; and "Transferred", "Transferee" and "Transferability" shall each have a correlative meaning. A transfer, sale, conveyance, exchange, assignment, gift, pledge, hypothecation or other encumbrance or other disposition, including the grant of an option or other right, of an interest in any Stockholder shall constitute an indirect "Transfer" for purposes of this Agreement (as if such interest was a direct interest in the Company) if and only if all or substantially all of such interest in such Stockholder represents a beneficial interest in common stock or other equity interests of the Company.

**Section 5.** Term and Termination . The term of this Proxy, including the proxy granted pursuant to Section 2 hereof and each Stockholder's covenants and agreements contained herein with respect to the Subject Shares held by such Stockholder, shall commence at the Effective Time and shall terminate automatically with respect to any and all Subject Shares as and when, and to the extent, that such Subject Shares are subject to a Release Event as set forth above (the " Term ").

**Section 6.** No Liability . Neither VoteCo (or any of its affiliates), nor any direct or indirect former, current or future partner, member, stockholder , director, manager, officer or agent of VoteCo or any of its affiliates, or any direct or indirect former, current or future partner, member, stockholder , employee, director , manager, officer or agent of any of the foregoing (each, an " Indemnified Person ") shall be liable, responsible or accountable in damages or

o t herwise t o any or all of the Stockholders or to any or all of the members thereof, their respective successors or assigns by reason of any act or omission related to the possession or exercise of this Proxy, and each Stockholder shall indemnity, defend and hold harmless each Indemnified Person in respect of the same. Each Stockholder acknowledges and agrees that no duty is owed to such Stockholder by VoteCo (or any or all of the other Indemnified Persons) in connection with or as a result of the granting of this Proxy or by reason of any act or omission related to the possession or the exercise thereof, and, to the extent any duty shall nonetheless be deemed or found to exist, each Stockholder hereby expressly and knowingly irrevocably waives, to the fullest extent permitted by applicable law, any and all such duty or duties, regardless of type or source.

**Section 7.** General Provisions .

(a) Assignment . This Proxy shall not be assignable by any or all of the Stockholders.

(b) No Ownership Interest . Except as expressly set forth in this Proxy, nothing contained in this Proxy shall be deemed to vest in VoteCo any direct or indirect ownership or incidence of ownership of or with respect to the Subject Shares.

(c) Severability . If any provision of this Proxy would be held in any jurisdiction to be invalid, prohibited or unenforceable for any reason, such provision, as to such jurisdiction, shall be ineffective, without invalidating the remaining provisions of this Proxy or affecting the validity or enforceability of such provision in any other jurisdiction. Notwithstanding the foregoing, if such provision could be more narrowly drawn so as not be invalid, prohibited or unenforceable in such jurisdiction, it shall, as to such jurisdiction, be so narrowly drawn, without invalidating the remaining provisions of this Proxy or affecting the validity or enforceability of such provision in any other jurisdiction.

(d) Amendments . This Proxy may not be amended, except by a written instrument executed by all the Stockholders who hold Subject Shares bound by the terms hereof at the time of such amendment.

(e) Governing Law . This Proxy shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of laws.

**IN WITNESS WHEREOF** , each Stockholder has duly executed this Proxy as of the date first written above.

**APOLLO HAMLET HOLDINGS, LLC**

By:
Name: David Sambur
Title: Authorized Person

**APOLLO HAMLET HOLDINGS B, LLC**

By:
Name: David Sambur
Title: Authorized Person

**TPG HAMLET HOLDINGS, LLC**

By:
Name:
Title: Vice President

**TPG HAMLET HOLDINGS B, LLC**

By:
Name:
Title: Vice President:

**CO-INVEST HAMLET HOLDINGS, SERIES LLC**

By Its Managing Members

Apollo Management VI, L.P.
on behalf of affiliated investment funds

By: AIF VI Management, LLC
its general partner

By:
Name: Laurie D. Medley
Title: Vice President

TPG Genpar V, L.P.

By: TPG GenPar V Advisors, LLC
its general partner

By:
Name:
Title: Vice President

**CO-INVEST HAMLET HOLDINGS B, LLC**

By Its Managing Members

Apollo Management VI, L.P.
on behalf of affiliated investment funds

By: AIF VI Management, LLC
its general partner

By:
Name: Laurie D. Medley
Title: Vice President

TPG Genpar V, L.P.

By: TPG GenPar V Advisors, LLC
its general partner

By:
Name:
Title: Vice President

# SCHEDULE A

| Stockholder | Subject Shares | Address |
|---|---|---|
| APOLLO HAMLET HOLDINGS, LLC | 21,301,628 | Apollo Management VI, L.P.<br>9 West 57th Street<br>43rd Floor<br>New York, NY 10019 |
| APOLLO HAMLET HOLDINGS B, LLC | 24,190,449 | Apollo Management VI, L.P.<br>9 West 57th Street<br>43rd Floor<br>New York, NY 10019 |
| TPG HAMLET HOLDINGS, LLC | 40,004,686 | TPG Capital, L.P.<br>301 Commerce Street, Suite 3300<br>Fort Worth, TX 76102 |
| TPG HAMLET HOLDINGS B, LLC | 5,487,393 | TPG Capital, L.P.<br>301 Commerce Street, Suite 3300<br>Fort Worth, TX 76102 |
| CO-INVEST HAMLET HOLDINGS, SERIES LLC | 14,338,363 | Apollo Management VI, L.P.<br>9 West 57th Street<br>43rd Floor<br>New York, NY 10019<br>and<br>TPG Capital, L.P.<br>301 Commerce Street, Suite 3300<br>Fort Worth, TX 76102 |
| CO-INVEST HAMLET HOLDINGS B, LLC | 41,030,371 | Apollo Management VI, L.P.<br>9 West 57th Street<br>43rd Floor<br>New York, NY 10019<br>and<br>TPG Capital, L.P.<br>301 Commerce Street, Suite 3300<br>Fort Worth, TX 76102 |