

Innovation Capital

Investment Bankers



Gaming Newsweekly
For the week ended October 14th, 2018

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For securities-related inquiries, please contact an Innovation Capital banker.

Newsweekly Archive

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Gaming Industry Public Company & High Yield Data:

[Public Company Trading Comparables](#)

[High Yield Bond Trading Levels](#)

Featured Article:

NJ Online Casino Revenue Hits Yet Another High Note in September, Just Don't Tell Ocean Online Casino

October 12, 2018

NEW JERSEY- (Bill Grinstead, NJ Online Gambling) - Online slot and table game revenue hit a record high last month, beating out their previous biggest win by just a hair with a total of \$24,142,472. The figure was propelled by strong performances from Golden Nugget, Caesars, Borgata and upstart Hard Rock. With the few crumbs generated by online poker included, the state's seven online casino licensees raked in \$25,752,461, coming up just shy of the all-time high (\$25.89 million) that the industry banked in July.

[Click here to read the full article in NJ Online Gambling](#)

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Failure In Paradise: Saipan Casino Gets Another Extension, Possible Reprieve

October 14, 2018

SAIPAN- (Muhammad Cohen, Forbes) - Saipan's casino story, already depressing, has gotten worse. Licensee Imperial Pacific International has a new, distant deadline for completion of its casino hotel and maybe a pass on the rest of its US\$2 billion obligation to Saipan, a U.S. Pacific territory in the Commonwealth of Northern Marianas Islands. Even with its larger gaming floor and a monopoly, Imperial Pacific hasn't demonstrated it can run a profitable casino, and three key executives have left since August without announced replacements. Despite these deficiencies, the government wants IPI to take over a hotel the authorities put out of business two weeks ago. The most sensible thing about this situation? IPI's Hong Kong listed shares are down 50% over the past year.

[Click here to read the full article in Forbes](#)

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Casino mogul Sheldon Adelson has reportedly donated tens of millions to keep Congress in GOP hands

October 12, 2018

LAS VEGAS- (The Week) - Sheldon Adelson, the Las Vegas casino magnate and Republican mega donor, is doing his part to help the GOP ahead of the midterm elections, giving tens of millions of dollars to a pair of super PACs, two senior Republicans familiar with the matter told Politico on Thursday. Adelson, a major ally of President Trump, and his wife, Miriam, contributed at least \$25 million to the Senate Leadership Fund and Congressional Leadership Fund. They had already made hefty contributions to the groups earlier this year: \$25 million to the Senate GOP super PAC and \$30 million to the House GOP super PAC.

[Click here to read the full article in The Week](#)

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Casino Amendment to Remain on Nov. Ballot in AR Supreme Court Ruling

October 11, 2018

LITTLE ROCK, Ark.- (Dan Gelston, AP) - Arkansas Supreme Court rules Issue 4, casino amendment, will remain on the November ballot. Issue 4, if approved by a majority of voters, would amend the Arkansas Constitution to issue four casino licenses in Crittenden, Garland, Pope and Jefferson counties. Jim Knight of Pope County, individually and on behalf of Citizens for Local Choice, brought the original action to challenge the sufficiency of the ballot title with regard to Issue No. 4, which provides for the issuance of four casino licenses in the state. By the complaint, Knight sought to urge Arkansas Secretary of State Mark Martin from certifying any ballots cast for the proposed amendment at the November 6 general election.

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Santa Ana Star to be first casino in New Mexico to open a legal sports book

October 10, 2018

NEW MEXICO- (Will Webber, The Santa Fe New Mexican) - Sports wagering is officially a thing in New Mexico. Or, at least it will be on Oct. 16, when Santa Ana Star Casino & Hotel opens the state's first legal sports book. The announcement came Tuesday morning when Las Vegas, Nev.-based company USBookmaking said it has partnered with Santa Ana Pueblo to install a full-service sports book that will allow gamblers to bet on everything from the NFL and NASCAR to college sports and even minor league baseball. "There will be action taken on the colleges, so the University of New Mexico, New Mexico State - those will be available to wager," said John Salerno, director of operations

for

USBookmaking.

[Click here to read the full article in Las Cruces Sun News](#)

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Casino commission grants licenses for new Hard Rock executives

October 10, 2018

ATLANTIC CITY- (David Danzis, Press of Atlantic City) - Hard Rock Hotel & Casino's new picks for property president and senior vice president of marketing have received temporary license approval from the state casino commission. The Casino Control Commission granted Joseph Lupo and Jeffrey Hook temporary casino key employee licenses and residency waivers, pending plenary qualification, Wednesday morning. Hard Rock announced earlier this month that Lupo would replace Matt Harkness as property president and general manager Nov. 1. Lupo, who is currently president of Seminole Hard Rock Hotel & Casino Tampa, was senior vice president of operations at Borgata Hotel Casino & Spa until November 2016.

[Click here to read the full article in the Press of Atlantic City](#)

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Viejas Casino & Resort Completes Seven-Year Expansion Project

October 9, 2018

SAN DIEGO- (Business Wire) - Viejas Casino & Resort today announced the completion of its seven-year renovation and expansion. Since initiating the project in 2011, the popular destination has constructed three hotel towers, redesigned the entire property, and launched a new and extensive center bar and high limit gaming area. The project completion follows closely behind the opening of Viejas Casino & Resort's recently developed adult-only destination, Willows Hotel & Spa.

[Click here to read the full press release](#)

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Sports Betting Is Topic No. 1 at Casino Industry Trade Show

October 9, 2018

LAS VEGAS- (Christopher Palmeri, Bloomberg) - In a city full of casino ads, the Caesars banner at McCarran International Airport in Las Vegas was tough to miss. A simple message, hoisted over the escalator, welcomed passengers to the city: "Caesars Sports." Since the U.S. Supreme Court in May upended a federal ban on sports betting outside of Nevada, the casino business has seen a flurry of deal-making and optimism. The giddiness was evident at the industry's big trade show, the Global Gaming Expo, which opened Monday in Las Vegas.

[Click here to read the full article in Bloomberg](#)

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Albania orders casinos, betting shops to get out of town

October 9, 2018

ALBANIA- (Peter Amsel, Calvin Ayre) - Albania plans to shift all casinos and betting shops out of its residential areas, while vowing "a new regime" is ahead for online gambling operators. On Tuesday, Albanian Prime Minister Edi Rama held a news conference at which he announced that all gambling venues, be they casinos, slots parlors or sports and race betting shops, will be forced out of residential areas and onto the outskirts of towns and cities effective December 31. Rama also warned broadcasters and other media outlets to remove all gambling advertising within 24 hours or face serious consequences, including having their operations "closed by force."

[Click here to read the full article in Calvin Ayre](#)

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MGM Resorts-GVC Joint Venture Partner With United Auburn Indian Community On Sports Betting

October 8, 2018

LAS VEGAS- (PRNewswire) - MGM GVC Interactive LLC, the joint venture owned by MGM Resorts International (MGM) (NYSE: MGM) and GVC Holdings PLC (GMVHF) (LSE: GVC), has partnered with the United Auburn Indian Community (UAIC) in a first-of-its-kind partnership for the joint venture in both California and with the Indian Community (INCB). The agreement follows the recent decision by the U.S. Supreme Court to overturn PASPA (the Professional and Amateur Sports Protection Act), authorizing individual states to introduce legislation enabling intrastate sports betting. As the operator of Thunder Valley Casino Resort, UAIC represents an ideal initial partner for MGM-GVC in California, providing access to the U.S.'s largest state by population, if and when state law permits sports betting.

[Click here to read the full press release](#)

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SLS hotel-casino begins resort renovations

October 8, 2018

LAS VEGAS- (KTNV Staff, ABC 13 Action News) - SLS Las Vegas is starting more than \$100 million in resort renovations that will enhance the casino floor, upgrade hotel rooms and renovate existing pool and entertainment venues. Planning began in April of this year when Alex Meruelo, founder of the Meruelo Group and owner of the Grand Sierra Resort and Casino in Reno, acquired the property. Room upgrades are already underway and enhancements to the casino floor began Monday. Updates to the 60,000-square-foot casino floor will include a new layout for the slot, table games pit and high-limit areas, as well as new ceiling, carpeting and lighting.

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