



# **Innovation Capital**

*Investment Bankers*

**Gaming Newsweekly**  
For the week ended June 17th, 2018

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

## **Newsweekly Archive**

You can now access Innovation Capital's Newsletter archive on the firm's website [here](#). This feature is password protected-- this month's password is: **casinocash** (case sensitive).

## **Gaming Industry Public Company & High Yield Data:**

[Public Company Trading Comparables](#)

[High Yield Bond Trading Levels](#)

## **Featured Article:**

# You Can Now Place Sports Bets (Legally) in New Jersey

June 14, 2018

NEW JERSEY- (Nick Corasaniti and Rick Rojas, New York Times) - The line formed at the Borgata casino well before 11 a.m., the designated time that sports betting was set to begin on Thursday. There were a few gamblers who were prepared to wager thousands of dollars, and many others who wanted to make bets that were much more modest, arriving simply to be part of a moment that felt historic. Scott Cronick was among the first to make it to the betting window, following state officials and Julius Erving, the retired basketball player, in placing some of the first legal bets on sporting events in New Jersey. He bet that the Yankees would win the World Series, the 76ers would claim the N.B.A. title and the Cowboys would be the Super Bowl champions.

[Click here to read the full article in New York Times](#)

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## New Feature...Innovation Inquiry

In an effort to provide additional content within Innovation Capital's Gaming Newsweekly, we will be conducting anonymous polls from our database of Gaming Newsweekly readers relating to topical gaming industry news matters in a question entitled, Innovation Inquiry. We will share the anonymous poll results from this week's Innovation Inquiry in next week's Newsweekly!

This week's Innovation Inquiry is:

**Will New Jersey's legalization of sports betting help the bottom line for Atlantic City's casinos?**



## With New Jersey casinos re-opening this month, jobs are re-appearing

June 17, 2018

ATLANTIC CITY- (Wayne Parry, The Morning Call) - When Revel, Atlantic City's \$2.4 billion casino shut down in 2014, Meg Timson wondered what would happen to a building that was only about two years old, and already out of business. Turns out she didn't need to worry: She's been rehired for her human resources job now that the casino is reopening under new ownership and a new name: the Ocean Resort Casino.

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

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## Lucky Dragon sale could 'move forward' by the end of June

June 16, 2018

LAS VEGAS- (Casino Review) - In mid-May, a Bankruptcy Court judge approved bid procedures for the bankrupt Lucky Dragon in Las Vegas, clearing the way for a potential sale of the off-Strip resort. Speaking to local media, the property's developer Andrew Fonfa stated that he had recently returned from Beijing, which "gives you an idea of some of the investment groups I've been talking to". Fonfa added that he expects to have selected a group "to move forward with" by the end of June.

[Click here to read the article in Casino Review](#)

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## Melco Resorts' brand new \$1 billion Zaha Hadid-designed luxury hotel opens in Macau on Friday

June 15, 2018

MACAU- (Cheang Ming, CNBC) - Morpheus, Melco Resorts' brand new \$1.1 billion luxury hotel in Macau, is "an architectural icon" for Asia, casino mogul Lawrence Ho told CNBC ahead of the property's Friday evening official opening in the territory. Located in Melco Resorts and Entertainment's City of Dreams casino resort, the Morpheus hotel, designed by the late Zaha Hadid, targets the premium mass segment and is part of the company's attempt to reinvent to meet changing customer demands.

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

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## Sauk Suiattle Tribe is building a casino near Darrington

June 15, 2018

DARRINGTON- (Herald Net) - The Sauk Suiattle Indian Tribe plans to open a casino, bingo hall and cafe this summer. Last Chance Casino and Bingo is under construction at 5318 Chief Brown Lane, about 6 miles past Darrington along Highway 530 toward Rockport. A grand opening is set for Sept. 1, casino manager Nino Maltos said. A celebration for tribal members will be held about a week earlier.

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

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## Ruling coalition drives casino bill through Lower House panel as opposition protests

June 15, 2018

JAPAN- (Tomohiro Osaki, Japan Times) - Prime Minister Shinzo Abe's ruling coalition on Friday pushed through a Lower House panel a contentious bill that specifies rules about the planned structure of integrated resorts (IRs), which will incorporate casino facilities, further intensifying political tensions with the opposition. Friday's passage of the bill represented the first legislative step toward the ruling bloc's stated goal of enacting the bill by the end of this ongoing Diet session, which is slated to wrap up next week. As the panel called for the vote, a large group of opposition lawmakers, who do not support the legislation, rushed to gather around committee chairman Daishiro Yamagiwa in a popular gesture of protest, attempting unsuccessfully to sabotage the bill's passage.

[Click here to read the article in Japan Times](#)

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## Fort McDowell Yavapai Nation to break ground on new casino

June 14, 2018

ARIZONA- (BrieAnna J Frank, Arizona Republic) - The Fort McDowell Yavapai Nation will break ground on a new 166,000-square-foot casino on June 29, tribal officials have announced. The new casino will replace the existing Fort McDowell Casino once it opens in spring 2020. The current 150,000-square-foot casino space will remain in place, but will be used for another purpose that is yet to be announced.

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

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## 888 selects Evolution Live Casino for New Jersey market entry

June 14, 2018

NEW JERSEY- (Evolution Gaming) - Evolution Gaming, leading provider of Live Casino solutions, has announced that it has extended its partnership with 888, with 888casino now selecting Evolution Live Casino for its push into the New Jersey online gaming market in the US. 888 is one of the world's most popular online gaming companies and solutions providers and 888casino is fully regulated in the state of New Jersey. This Summer, under the extended agreement, 888casino will launch a comprehensive Evolution-hosted Live Casino service to New Jersey customers.

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

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## Amendment scales down proposed casino relief package

June 14, 2018

DELAWARE- (Mark Fowser, WDEL) - The Delaware State Senate in late April approved a measure that would reduce the state tax and fee burden on casinos. Since then, the measure has languished in the House. However, a proposed amendment that would cut the relief package in half could set it up for a vote. House Speaker Pete Schwartzkopf, (D-Rehoboth Beach), has not been convinced that the industry needs what many call a bailout of \$20 million.

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

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## Ocean Resort Casino granted special meeting for casino license approval

June 14, 2018

ATLANTIC CITY- (Maxwell Reil, Press of Atlantic City) - Ocean Resort Casino has been granted a special meeting just days before it is set to open for the approval of a state casino license that would allow the casino to offer gaming. The Casino Control Commission will hold a special meeting Wednesday to consider the issuance of a casino license to Ocean Resort and for rulings in connection to the license, according to a release from the CCC.

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

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## Michigan takes step toward legal online gambling

June 12, 2018

MICHIGAN- (The Detroit News) - Gamblers in Michigan would be able to play and bet on casino games online under bills passed 68-40 by the House on Tuesday night. The bills would allow casinos to obtain licenses to offer internet gaming and require an 8 percent tax on the activity. Only people over the age of 21 would be able to participate.

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

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## SJM shareholders approve casino mogul Stanley Ho's retirement as he cedes reins to his heirs

June 12, 2018

CHINA- (Daniela Wei, South China Morning Post) - Stanley Ho Hung-sun, the nonagenarian tycoon and founder of Asia's largest casino empire, has officially ceded the reins of the company that monopolised gambling in Macau for four decades to his heirs. The retirement of Ho, who turns 97 in November, was formally approved today at the annual shareholders meeting of SJM Holdings in Hong Kong.

[Click here to read the full article in South China Morning Post](#)

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