

ORDER 2024-55

AN ORDER OF THE INDIANA GAMING COMMISSION APPROVING AN EXTENSION TO A DEBT TRANSACTION PROPOSED BY CAESARS ENTERTAINMENT INC.

On November 13, 2023, Caesars Entertainment, Inc. (“Caesars”) requested Indiana Gaming Commission (“Commission”) approval to undertake debt activity that would be subject to Ind. Code § 4-33-4-21, Ind. Code § 4-35-5-7 and 68 IAC 5-3, along with a waiver of the applicable procedural requirements set forth in 68 IAC 5-3, pursuant to Resolution 2017-109. The Commission approved the debt transaction at its December 11, 2023 meeting. In January of 2024, Caesars requested an extension of time to close on the approved proposed debt transaction. Pursuant to Resolution 2012-109, Executive Director Greg Small granted interim approval, giving Caesars until the end of June of 2024 to close on the transaction.

COMMISSION ACTION

The Commission finds that the “two-meeting” rule, as provided in 68 IAC 5-3-2, is impractical and burdensome and that a waiver is in the best interest of the public and the gaming industry. Based on the foregoing and in accordance with its authority under 68 IAC 1-2-13, the Commission hereby **APPROVES** Caesars’s request for a waiver of the “two meeting” requirement.

The Commission has considered the extension to the transaction proposed by Caesars and in accordance with 68 IAC 5-3, has carefully weighed the request, the supporting documentation, and the report of the Commission’s financial analyst. Based on the foregoing, the Commission hereby **APPROVES** Caesars’s extension request, subject to the following conditions:

1. The terms articulated in the final financing documentation do not materially differ from the terms that Caesars has presented in writing for approval to date;
2. The terms of the final documentation do not violate Ind. Code § 4-33-4-21 or Ind. Code § 4-35-5-7;
3. Caesars must provide the Commission with a legal opinion demonstrating compliance with Ind. Code § 4-33-4-21 and Ind. Code § 4-35-5-7; and
4. Caesars must close the proposed financing by the end of June of 2024

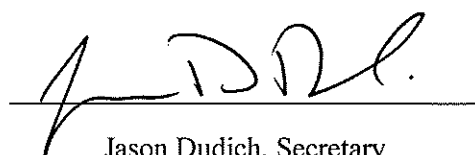
IT IS SO ORDERED THIS 21st DAY OF MARCH, 2024.

THE INDIANA GAMING COMMISSION:

ATTEST:



Milton O. Thompson, Chair



Jason Dudich, Secretary