

ORDER 2020-167

**AN ORDER OF THE INDIANA GAMING COMMISSION
AMENDING, IN PART, ORDER 2020-87 CONCERNING
DIVESTITURE OF CASINO GAMING LICENSES**

On July 9, 2019, the Indiana Gaming Commission (“Commission”) received an application from Eldorado Resorts, Inc. (“Eldorado”) seeking Commission approval to acquire Caesars Entertainment Corporation (“CEC”) through a public merger. On July 10, 2020, through Order 2020-87, the Commission approved Eldorado’s application to acquire CEC along with its two (2) Indiana riverboat owner’s licenses and two (2) gambling games licenses (collectively, the “Indiana Caesars Licenses”) through its wholly-owned subsidiaries Caesars Resort Collection, LLC and Caesars Entertainment Operating Company, LLC. Those Indiana Licenses are: Hoosier Park, LLC, operating as Harrah’s Hoosier Park Racing & Casino located in Anderson, Indiana; Horseshoe Hammond, LLC operating as Horseshoe Hammond Casino located in Hammond, Indiana; Caesars Riverboat Casino, LLC, operating as Caesars Southern Indiana Casino located in Elizabeth, Indiana; and Centaur Acquisition, LLC, operating as Indiana Grand Racing & Casino located in Shelbyville, Indiana. Eldorado was already the owner of Aztar Indiana Gaming Company, LLC, operating as Tropicana Evansville Casino, located in Evansville, Indiana.

The Commission, in consideration of potential undue economic impact pursuant to Ind. Code § 4-33-6-4(a)(7) and based upon other findings and concerns, imposed various conditions upon Eldorado, now known post-merger as Caesars Entertainment, Inc. (“Caesars”), in Order 2020-87. Relevant to the instant Order, the Commission required Caesars to “divest, absolutely and in good faith, three (3) of the Indiana Licenses” by entering into definitive agreements for divestiture by December 31, 2020.

Caesars has proven to the Commission that it has acted diligently and in good faith to meet the requirements for divestiture in Order 2020-87. Caesars announced the sale of Tropicana Evansville Casino on October 27, 2020, and is in exclusive negotiations to sell Caesars Southern Indiana Casino, which is expected to be completed by December 31, 2020. All material economic terms are agreed to and documentation is in a very advanced state at this time.

The Horseshoe Hammond Casino property, however, presents unique challenges, most significantly, uncertainty regarding the Chicago market. In addition, the industry is impacted by general uncertainties associated with the ongoing COVID-19 pandemic.

In weighing many factors, extending relief regarding divestiture timing is in the best interest of the state and local community and will not negatively impact operations at the Horseshoe Hammond Casino property.

COMMISSION ACTION

Having considered the foregoing, the Commission hereby **AMENDS** Order 2020-87 to extend the time for Caesars to divest the third Indiana License, specifically Horseshoe Hammond Casino, to December 31, 2021. Such amendment shall not amend or alter any other term or condition contained in Commission Order 2020-87.

FURTHER, the notice and reporting requirements applicable to Caesars and VICI Properties, Inc. contained in Commission Order 2017-111 remain in full force and effect.

IT IS SO ORDERED THE 23rd DAY OF NOVEMBER, 2020

THE INDIANA GAMING COMMISSION:

ATTEST:



Michael McMains, Chair



Jason Dudich, Secretary