Lake Tahoe Hyatt operator calls proxy fight ‘disruptive’

By Howard Stutz, Las Vegas Review-Journal

Casino operator Full House Resorts said Monday the Las Vegas-based company has been “evaluating strategic alternatives for several months” and called a proxy fight by a group of shareholders “inappropriate and disruptive.”

The company said in a statement it was exploring options, such as “potential merger or sale of the company.”

The statement followed a proxy solicitation filed last week with the U.S. Securities and Exchange Commission by a group of Full House shareholders. The group is led by former Pinnacle Entertainment CEO Dan Lee and is seeking a special stockholders meeting to remake the company’s board of directors.

Full House owns three casinos: one in Indiana, one in Mississippi and the Stockman’s Casino in Fallon. The company also manages the Grand Lodge Casino at Hyatt Regency Lake Tahoe under a lease agreement. In September, the company’s management contract for an Indian casino in New Mexico ended.

Full House said it would “inform its stockholders of the result of its review of strategic alternatives at the appropriate time” and asked its shareholders to not take any actions on the proxy filing.

Read the whole story