

Nevada online poker company shuts down

By J.D. Morris, Las Vegas Sun

Ultimate Gaming, one of Nevada's three legal online poker providers, announced last week that it's ending operations in the state.

The move comes about two months after Ultimate Gaming withdrew from New Jersey.

In a news release, the company referenced some of the online gaming industry's overall struggles as reasons for its closure: namely, sluggish revenue and a limited pool of players.

"As has been the case in other jurisdictions, online poker revenues in Nevada have fallen far short of original projections," Ultimate Gaming Chairman Tom Breitling said in the release. "Moreover, the state-by-state approach to online gaming has created an extremely cost-prohibitive and challenging operating environment. These factors have combined to make the path to profitability very difficult and uncertain. Consequently, we have decided to cease operations."

The closure is effective immediately upon complying with regulatory requirements, according to the news release.

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