Caesars wants more time to file bankruptcy plan

By Associated Press

The bankrupt operating division of casino empire Caesars Entertainment Corp. wants more time to file its reorganization plan to get out from under some $18 billion in debt.

Caesars Entertainment Operating Co. lawyers filed a motion this week asking a bankruptcy judge in Chicago to allow the company six more months to file its own plan exclusively.

Caesars is the parent company of Harrah’s Lake Tahoe and Harveys in Stateline.

The company has until May 15 but asked for the extension pointing out the case’s complexity involving 173 business entities, dueling creditor groups, legal challenges and a pending investigation from the court-appointed examiner looking into the company’s past transactions.

Caesars Entertainment Operating Co. wants until Nov. 15 to file giving creditors until January 2016 to weigh in. Judge A. Benjamin Goldgar is scheduled to consider Caesars’ request on April 29.