Bankruptcy court denies Caesars Entertainment's quick appeal

By Associated Press

A bankruptcy court that ruled lawsuits against Caesars Entertainment Corp. would not be halted as the company's debt-heavy subsidiary attempts to emerge from Chapter 11 has also denied the casino company's effort to fast-track an appeal of the decision to a higher court.

The order was denied Wednesday in Judge Benjamin Goldgar's federal courtroom in Chicago according to court records.

A Caesars Entertainment attorney has argued the fate of its bankrupt operations subsidiary and its own financial well-being are at risk if creditor lawsuits seeking billions of dollars in claims proceeds.

The creditors suing Caesars allege the company robbed its subsidiary of valuable assets and left them without a guarantee on their investments.

Caesars Entertainment Corp. has argued the litigation puts Caesars Entertainment Corp. at risk of filing bankruptcy itself.

Caesars is the parent company of Harrah's Lake Tahoe and Harveys.