Caesars stock posts strong gains in wake of restructuring announcement

By Eli Segall, Las Vegas Sun

Amid global stock-market carnage this week, shares of Caesars Entertainment Corp. bounced higher after the casino giant announced a restructuring deal with lenders.

Caesars and its largest unit, the bankrupt Caesars Entertainment Operating Co., or CEOC, reached an agreement that “secures the support” of the unit’s “largest and most senior creditor constituencies,” according to a news release Friday night.

It’s a “key milestone” in the company’s efforts “to implement a consensual restructuring of CEOC,” Caesars said.

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