Caesars shareholders take steps to emerge from bankruptcy

By Richard N. Velotta Las Vegas Review-Journal

Caesars Entertainment Corp., parent company to 47 hotels and casinos in six countries, including nine properties in Las Vegas, is one step closer to emerging from Chapter 11 bankruptcy protection.

The company announced Tuesday that shareholders of two operating companies — Caesars Entertainment Corp. and Caesars Acquisition Co. — voted to approve a merger that would place 18 resorts nationwide, including four in Nevada, under a newly formed company that would be called Caesars Entertainment Operating Co. The rest of the properties aren't a part of the bankruptcy and are operated by separate subsidiaries.

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

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