

CAESARS ENTERTAINMENT Corp
Form 8-K
December 31, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

December 31, 2014

Date of Report (Date of earliest event reported)

Caesars Entertainment Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

001-10410
(Commission)

62-1411755
(IRS Employer)

File Number) **Identification Number)**
One Caesars Palace Drive
Las Vegas, Nevada 89109

(Address of principal executive offices) (Zip Code)

(702) 407-6000

(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into Material Definitive Agreement.

On December 31, 2014, Caesars Entertainment Corporation (CEC), Caesars Entertainment Operating Company, Inc., a majority owned subsidiary of CEC (CEOC), and certain holders of claims in respect of CEOC 's 11.25% senior secured notes due 2017, CEOC 's 8.5% senior secured notes due 2020 and CEOC 's 9% senior secured notes due 2020 (collectively, the First Lien Notes and, the claims with respect thereto, the First Lien Bond Claims) agreed to amend and restate (the Amendment) the Restructuring Support and Forbearance Agreement, dated as of December 19, 2014 (the RSA), among CEC, CEOC and the Consenting Creditors (as defined in the RSA). Pursuant to the Amendment, the RSA has been amended to provide that (A) CEC, CEOC and their respective affiliates will not offer any additional consideration to any holders of First Lien Notes or any holders of indebtedness incurred by CEOC under its credit agreement (the First Lien Bank Debt) without making any such additional consideration available to Consenting Creditors that are holders of First Lien Bond Claims or holders of claims with respect to First Lien Bank Debt (First Lien Bank Claims), respectively, on a pro rata basis and (B) any Consenting Creditor that is a holder of First Lien Bond Claims or a holder of First Lien Bank Claims will have a right to terminate the RSA with respect to itself if such holder is not accorded additional consideration received by other holders of First Lien Notes or other holders of First Lien Bank Debt, respectively, in connection with the restructuring of CEOC.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the Amendment, which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is being filed herewith:

| Exhibit No. | Description |
|--------------------|--|
| 10.1 | Amended and Restated Restructuring Support and Forbearance Agreement, dated as of December 31, 2014, among Caesars Entertainment Operating Company, Inc., on behalf of itself and the subsidiary loan parties party thereto, Caesars Entertainment Corporation, LeverageSource III (H Holdings), L.P., LeverageSource V, L.P. and each of the holders of First Lien Bond Claims party thereto. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CAESARS ENTERTAINMENT CORPORATION

Date: December 31, 2014

By: */s/ SCOTT E. WIEGAND*
Name: Scott E. Wiegand
Title: Senior Vice President, Deputy General Counsel
and Corporate Secretary

EXHIBIT INDEX

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