

(NV) Sale of Binions Las Vegas Nearly Complete

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Binions Gambling Hall To Be Sold By February

Executives at MTR Gaming Group are expecting a smooth sale of Binions Gambling Hall in Las Vegas, Nevada. The company is selling the property, previously known as the Horseshoe, so that it can concentrate its efforts on other gambling properties and horse tracks that it owns in a number of states.

Located in the heart of Fremont Street in Downtown Las Vegas, Binions Gambling Hall is a true Las Vegas Institution. More commonly known as Binions Horseshoe, or even just "the Horseshoe", Binions Gambling Hall has been thrilling locals and tourists for decades.

The location is most famous for being the original home of the World Series of Poker, which was sold to Harrahs in more recent years. However, Binions is still a place for poker players to mix it up. Locals enjoy the early bird game, which starts each day at 10am and only has a \$50 buy in for a chance to win big money in the tournament. There are plenty of other tournaments and cash games available around the clock.

But being the home of poker isn't what is putting Binions in the spotlight this time. Binions is currently in the process of being sold, which is receiving mixed reactions from those who frequent the old style gambling hall. Some are concerned about what may happen to this jewel of the past, while others are optimistic that new owners may bring Binions into a new era of gaming.

Regardless of what the public consensus is, Binions will be sold, pending approval of state regulators. The final step in the process is for the approval of the sale and new owners by the Nevada Gaming Commission. With the new owners already own neighboring casinos on Fremont Street, this step is mostly just a formality.

"We are pleased to be nearing the close of the Binion's sale to TLC, as we believe it is in the Company's best interest to concentrate our efforts and resources on our core properties in West Virginia, Pennsylvania and the Midwest. Terry Caudill has a proven track record and we believe he has the knowledge and expertise to lead Binion's to its next stage of growth." Edson R. (Ted) Arneault, CEO of MTR Gaming Group, stated in a press release issued by the company.

MTR owns a number of gambling establishments in West Virginia, Pennsylvania, Ohio, Michigan and Minnesota. The company's flagship property, the Mountaineer Racetrack, Casino and Resort, is expected to have casino table games as soon as December 20.

Terry Caudill, President of TLC Casino Enterprises, Inc., commented, "We are looking forward to operating Binion's alongside the Four Queens, and are very enthusiastic about the prospects for the property and incorporating the Binion's employees into our organization."

In addition to the sale of Binions Gambling Hall, MTR Gaming also has a pending contract to sell the Speedway Casino in North Las Vegas.