

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Recreational Enterprises, Inc.</u> (Last) (First) (Middle) 100 WEST LIBERTY STREET 11TH FLOOR (Street) RENO NV 89501 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Eldorado Resorts, Inc. [ERI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 03/17/2020	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/17/2020		S		640,090	D ⁽¹⁾	\$10.23 ⁽²⁾	10,489,777	D ⁽³⁾	
Common Stock	03/17/2020		S		688,431	D ⁽¹⁾	\$11.23 ⁽⁴⁾	9,801,346	D ⁽³⁾	
Common Stock	03/17/2020		S		632,045	D ⁽¹⁾	\$12.2 ⁽⁵⁾	9,169,301	D ⁽³⁾	
Common Stock	03/17/2020		S		170,612	D ⁽¹⁾	\$13.13 ⁽⁶⁾	8,998,689	D ⁽³⁾	
Common Stock	03/17/2020		S		100,987	D ⁽¹⁾	\$14 ⁽⁷⁾	8,897,702	D ⁽³⁾	
Common Stock	03/17/2020		S		121,835	D ⁽¹⁾	\$15.1 ⁽⁸⁾	8,775,867	D ⁽³⁾	
Common Stock	03/18/2020		S		156,807	D ⁽¹⁾	\$6.92 ⁽⁹⁾	8,619,060	D ⁽³⁾	
Common Stock	03/18/2020		S		14,735	D ⁽¹⁾	\$7.49 ⁽¹⁰⁾	8,604,325	D ⁽³⁾	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

Explanation of Responses:

- These shares are owned directly by Recreational Enterprises, Inc.'s ("REI"). The Donald L. Carano Family Trust, which holds a direct ownership interest in REI, is an indirect beneficial owner of the reported securities.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$9.76 to \$10.75, inclusive. The reporting person undertakes to provide to Eldorado Resorts, Inc. ("ERI"), any security holder of ERI, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2), (4), (5), (6), (7), (8), (9) and (10) to this Form 4.
- These shares were sold to satisfy a margin call under a margin loan agreement with a third party commercial bank. As a result of the sales reported in this Form 4, REI's obligations under the margin loan have been satisfied in full and no shares of Common Stock owned by REI are pledged as collateral.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$10.76 to \$11.75, inclusive.
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- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.76 to \$15.64, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.26 to \$7.25, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.26 to \$7.86, inclusive.

Remarks:

/s/ Anthony L. Carano, by 03/19/2020
power of attorney.

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.