

**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**

**September 10, 2021  
Date of Report (Date of earliest event reported)**

**CAESARS ENTERTAINMENT, INC.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State of  
Incorporation)

**001-36629**  
(Commission  
File Number)

**46-3657681**  
(IRS Employer  
Identification Number)

**100 West Liberty Street, 12th Floor, Reno, Nevada 89501**  
(Address of principal executive offices, including zip code)

**(775) 328-0100**  
(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))

**Securities registered pursuant to Section 12(b) of the Act:**

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.00001 par value	CZR	NASDAQ Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 8.01 Other Events.**

On September 10, 2021, Caesars Entertainment, Inc. (the “Company”) announced the offering of \$1.0 billion aggregate principal amount of Senior Notes due 2029. A copy of the press release making this announcement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

In addition, on September 10, 2021, the Company announced that it has commenced a cash tender offer for up to \$1.2 billion of the approximately \$1.7 billion aggregate principal amount outstanding of 5.250% Senior Notes due 2025 issued by its wholly-owned subsidiaries, Caesars Resort Collection, LLC and CRC Finco, Inc. A copy of the press release making this announcement is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit No.	Description
99.1	<a href="#">Press Release dated September 10, 2021.</a>
99.2	<a href="#">Press Release dated September 10, 2021.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**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, INC.

Date: September 10, 2021

By: \_\_\_\_\_ /s/ Bret Yunker  
Name: Bret Yunker  
Title: Chief Financial Officer



### **Caesars Entertainment, Inc. Announces Proposed Offering of Senior Notes**

**LAS VEGAS and RENO, Nev. (September 10, 2021)** – Caesars Entertainment, Inc. (NASDAQ: CZR) (the “Company”) today announced that the Company, intends to offer, subject to market and other conditions, \$1,000.0 million aggregate principal amount of senior notes due 2029 (the “Notes”) in a private placement to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and to persons outside the United States under Regulation S of the Securities Act.

The Company intends to apply the net proceeds of the sale of the Notes, together with cash on hand, (i) to tender, redeem, repurchase, defease or satisfy and discharge all of the 5.250% Senior Notes due 2025 of Caesars Resort Collection, LLC, a wholly-owned subsidiary of the Company, together with all accrued interest, fees and premiums thereon, and (ii) to pay fees and expenses related to the foregoing.

The Notes will be offered to persons reasonably believed to be qualified institutional buyers under Rule 144A of the Securities Act and to persons outside the United States under Regulation S of the Securities Act. The Notes will not be registered under the Securities Act, and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

#### **About Caesars Entertainment, Inc.**

Caesars Entertainment, Inc. is the largest casino-entertainment company in the US and one of the world’s most diversified casino-entertainment providers. Since its beginning in Reno, NV, in 1937, Caesars Entertainment, Inc. has grown through development of new resorts, expansions and acquisitions. Caesars Entertainment, Inc.’s resorts operate primarily under the Caesars®, Harrah’s®, Horseshoe®, and Eldorado® brand names. Caesars Entertainment, Inc. offers diversified gaming, entertainment and hospitality amenities, one-of-a-kind destinations, and a full suite of mobile and online gaming and sports betting experiences. All tied to its industry-leading Caesars Rewards loyalty program, the company focuses on building value with its guests through a unique combination of impeccable service, operational excellence and technology leadership. Caesars is committed to its employees, suppliers, communities and the environment through its PEOPLE PLANET PLAY framework. Know When To Stop Before You Start.® Gambling Problem? Call 1-800-522-4700.

## Forward-looking Statements

This announcement includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include statements regarding our strategies, objectives and plans for future development or acquisitions of properties or operations, as well as expectations, future operating results, trends and other information that is not historical information. When used in this report, the terms or phrases such as “anticipates,” “believes,” “projects,” “plans,” “intends,” “expects,” “might,” “may,” “estimates,” “could,” “should,” “would,” “will likely continue,” and variations of such words or similar expressions are intended to identify forward-looking statements. Specifically, forward-looking statements may include, among others, statements concerning the offering or the expected use of proceeds thereof. Such statements are all subject to risks, uncertainties and changes in circumstances that could significantly affect the Company’s future results and business.

Any forward-looking statements are based upon underlying assumptions, including any assumptions mentioned with the specific statements, as of the date such statements were made. Such assumptions are in turn based upon internal estimates and analyses of market conditions and trends, management plans and strategies, economic conditions and other factors. Such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond our control, and are subject to change. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend upon future circumstances that may not occur. Actual results and trends may differ materially from any future results, trends, performance or achievements expressed or implied by such statements. Forward-looking statements speak only as of the date they are made, and we assume no duty to update forward-looking statements. Forward-looking statements should not be regarded as a representation by us or any other person that the forward-looking statements will be achieved. Undue reliance should not be placed on any forward-looking statements. Some of the contingencies and uncertainties to which any forward-looking statement contained herein are subject include, but are not limited to, the following: (a) the extent and duration of the impact of COVID-19 on the Company’s business, financial results and liquidity; (b) the impact and cost of, and our ability to adapt to, evolving operating procedures in response to continued developments with COVID-19; (c) the impact of actions we have undertaken to reduce costs and improve efficiencies to mitigate losses as a result of the COVID-19 public health emergency, which could negatively impact guest loyalty and our ability to attract and retain our employees; (d) the impact of the COVID-19 public health emergency and resulting unemployment and changes in general economic conditions on discretionary consumer spending and customer demand; (e) our substantial indebtedness and significant financial commitments, including our obligations under our lease arrangements, could adversely affect our results of operations and our ability to service such obligations, react to changes in our markets and pursue development and acquisition opportunities; (f) restrictions and limitations in agreements governing our debt and leased properties could significantly affect our ability to operate our business and our liquidity; (g) risks relating to payment of a significant portion of our cash flow as debt service and rent under the leases of our casino properties with VICI and GLPI; (h) financial, operational, regulatory or other potential challenges that may arise as a result of leasing of a number of our properties; (i) our ability to adapt to the very competitive environments we operate in as we face increasing competition, including through legalization of online betting and gaming; (j) uncertainty regarding

the expansion of online betting and gaming, including the impact of such expansion on our brick-and-mortar business and our ability to compete in the online market; (k) the ability to identify suitable acquisition opportunities and realize growth and cost synergies from any future acquisitions; (l) the impact of governmental regulation on our business and the cost of complying or the impact of failing to comply with such regulations; (m) changes in gaming taxes and fees in jurisdictions in which we operate; (n) risks relating to pending claims or future claims that may be brought against us; (o) changes in interest rates and capital and credit markets; (p) our ability to comply with certain covenants in our debt documents and lease arrangements; (q) our ability to collect gaming receivables from our credit customers; (r) the effect of disruptions or corruption to our information technology and other systems and infrastructure; (s) the effect of seasonal fluctuations; (t) our particular sensitivity to energy prices; (u) deterioration in our reputation or the reputation of our brands; (v) our ability to attract and retain customers; (w) our ability to protect the intellectual property rights we own; (x) our ability to expand our sportsbook business and engage in online sportsbook, casino gaming and poker; (y) weather or road conditions limiting access to our properties; (z) the effect of war, terrorist activity, acts of violence, natural disasters, public health emergencies and other catastrophic events; (aa) the intense competition to attract and retain management and key employees in the gaming industry; and (bb) other risks and uncertainties in and our reports on Form 10-K, Form 10-Q and Form 8-K filed with the SEC.

In light of these and other risks, uncertainties and assumptions, the forward-looking events discussed in this press release might not occur. These forward-looking statements speak only as of the date of this press release, even if subsequently made available on our website or otherwise, and we do not intend to update publicly any forward-looking statement to reflect events or circumstances that occur after the date on which the statement is made, except as may be required by law.

**Contacts:**

Caesars Entertainment, Inc.

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Source: Caesars Entertainment, Inc.



**Caesars Entertainment, Inc. Announces Commencement of Tender Offer for 5.250% Senior Notes Due 2025**

**LAS VEGAS and RENO, Nev. (September 10, 2021)** – Caesars Entertainment, Inc. (the “Company”) (Nasdaq: CZR) today announced that its indirect wholly owned subsidiaries, Caesars Resort Collection, LLC and CRC Finco, Inc. (the “Issuers”), have commenced a cash tender offer (the “Tender Offer”) for up to \$1.2 billion (the “Maximum Amount”) of the Issuers’ outstanding 5.250% Senior Notes due 2025 (the “Notes”) on the terms and subject to the conditions set forth in the Issuers’ Offer to Purchase dated September 10, 2021 and the accompanying Letter of Transmittal dated September 10, 2021 (together, the “Tender Offer Documents”).

The Tender Offer will expire at 12:00 a.m. midnight, New York City time on October 7, 2021 (the “Expiration Time”), unless extended or earlier terminated by the Issuers. The Issuers reserve the right to amend, extend or terminate the Tender Offer at any time subject to applicable law.

Certain information regarding the Notes and the terms of the Tender Offer is summarized in the table below.

<u>CUSIP No.</u>	<u>Title of Security</u>	<u>Aggregate Principal Amount Outstanding</u>	<u>Late Tender Offer Consideration<sup>1</sup></u>	<u>Early Tender Payment<sup>1</sup></u>	<u>Total Tender Offer Consideration<sup>1</sup></u>
12652 AAA1 / U1264 AAA1	5.250% Senior Notes due 2025	\$1,700,000,000	\$ 985.000	\$ 30.00	\$ 1,015.00

- (1) Per \$1,000 principal amount of Notes accepted for purchase. Holders who validly tender and do not validly withdraw their Notes and whose Notes are accepted for purchase in the Tender Offer will also be paid accrued and unpaid interest from and including the interest payment date immediately preceding the applicable settlement date to, but not including, the applicable settlement date.

Each holder who validly tenders, and does not validly withdraw, its Notes on or prior to 5:00 p.m., New York City time, on September 23, 2021, unless extended (such date and time, as the same may be extended, the “Early Tender Deadline”) will be entitled to an early tender payment, which is included in the total tender offer consideration above, of \$30.00 for each \$1,000 principal amount of Notes validly tendered by such holder if such Notes are accepted for purchase pursuant to the Tender Offer, subject to the Maximum Amount. If, on the Early Tender Deadline, Notes are purchased in the Tender Offer representing an aggregate principal amount that is equal to the Maximum Amount for the Tender Offer, no additional Notes will be purchased in the Tender Offer, and there will be no final settlement date for the Tender Offer.

Holders validly tendering, and not validly withdrawing, Notes after the Early Tender Deadline and on or before the Expiration Time will be eligible to receive only the late tender offer consideration, which represents the total tender offer consideration less the early tender payment.

In addition, holders whose Notes are accepted for payment in the Tender Offer will receive accrued and unpaid interest from the last interest payment date to, but not including, the applicable settlement date for their Notes purchased pursuant to the Tender Offer. Notes tendered prior to 5:00 p.m., New York City time, on September 23, 2021 (the “Withdrawal Deadline”) may be withdrawn at any time prior to the Withdrawal Deadline. Notes tendered after the Withdrawal Deadline may not be withdrawn.

Subject to the satisfaction or waiver of certain conditions, the Issuers reserve the right, following the Early Tender Deadline, to accept for purchase prior to the Expiration Time all Notes validly tendered on or prior to the Early Tender Deadline (the “Early Settlement Election”). The Issuers will announce whether they intend to exercise the Early Settlement Election (the “Early Settlement Announcement”) following the Early Tender Deadline. If the Issuers exercise the Early Settlement Election, they will pay the total tender offer consideration promptly following the Early Settlement Announcement (the “Early Settlement Date”), plus accrued and unpaid interest on the purchased Notes from the interest payment date for the Notes immediately preceding the Early Settlement Date to, but not including, the Early Settlement Date. The Early Settlement Date is currently expected to be September 24, 2021.

The Issuers’ obligation to accept for purchase, and to pay for, Notes validly tendered and not validly withdrawn pursuant to the Tender Offer is subject to the satisfaction or waiver of certain conditions, including, among others, the condition that Caesars Entertainment, Inc. has completed a debt financing on terms and conditions satisfactory to it yielding gross cash proceeds of at least \$1.0 billion (the “Financing Condition”). The complete terms and conditions of the Tender Offer are set forth in the Offer Tender Offer Documents that are being sent to holders of Notes. Holders of Notes are urged to read the Tender Offer Documents carefully.

If, following the Early Settlement Date the Tender Offer is not fully subscribed, the Issuers intend to issue a notice of redemption to redeem \$1.2 billion of the Notes less the amount of Notes tendered on or about October 15, 2021 (the “Redemption Date”) at the redemption price, expressed as a percentage of principal amount, of 101.313%, plus accrued and unpaid interest thereon to the Redemption Date. However, neither this press release nor the Tender Offer Documents constitutes a notice of redemption of the Notes or an obligation to issue a notice of redemption of the Notes.

The Issuers have retained Credit Suisse Securities (USA) LLC to act as dealer manager in connection with the Tender Offer. Questions about the Tender Offer may be directed to Credit Suisse Securities (USA) LLC at (800) 820-1653 (toll free) or (212) 538-2147 (collect). Copies of the Tender Offer Documents and other related documents may be obtained from D.F. King & Co., Inc., the tender agent and information agent for the Tender Offer, at (866) 207-3626 (toll free) or (212) 269-5550 (collect) or email [cZR@dfking.com](mailto:cZR@dfking.com).



The Tender Offer is being made solely by means of the Tender Offer Documents. Under no circumstances shall this press release constitute an offer to purchase or the solicitation of an offer to sell the Notes or any other securities of the Issuers or any other person, nor shall there be any offer or sale of any Notes or other securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. In addition, nothing contained herein constitutes a notice of redemption of the Notes. No recommendation is made as to whether holders of the Notes should tender their Notes.

### **About Caesars Entertainment, Inc.**

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### **Forward-Looking Statements**

This press release may include information that could constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve risk and uncertainties. The Company undertakes no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise, except as otherwise required by law.

### **Disclaimer**

This announcement must be read in conjunction with the Tender Offer Documents. This announcement and the Tender Offer Documents (including the documents incorporated by reference therein) contain important information which must be read carefully before any decision is made with respect to the Offer. If any holder of Notes is in any doubt as to the action it should take, it is recommended to seek its own legal, tax, accounting and financial advice, including as to any tax consequences, immediately from its stockbroker, bank manager, attorney, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Offer. None of the Company, the Issuers, the dealer manager, the tender and information agent, or any person who controls or is a director, officer, employee or agent of such persons, or any affiliate of such persons, makes any recommendation as to whether holders of Notes should participate in the Offer.

### **Contacts:**

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Investor Relations:

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Source: Caesars Entertainment, Inc.