

Harrah's to Sell Lake Charles Riverboats

Baton Rouge, Louisiana (AP) – Harrah's Entertainment Inc. plans to sell two Lake Charles riverboat casinos later this year to Pinnacle Entertainment Inc., though it is unclear whether they will remain in southwest Louisiana, casino officials told state gambling regulators on Monday.

Harrah's two gambling boats were heavily damaged during Hurricane Rita last September and the company wants to move out of the area to focus on its holdings in New Orleans and north Louisiana, said Anthony Sanfilippo, president of Harrah's central division.

Pinnacle already owns one gambling operation in Lake Charles.

The board also gave preliminary approval to the owners of a New Orleans riverboat casino for their plan to move to St. Mary Parish if voters there approve the switch.

Columbia Sussex Corp. to move its Belle of Orleans riverboat – badly damaged in Hurricane Katrina – to Amelia this fall. Joe Yung, Columbia's director of development, told board members he had the support of parish leaders and planned to get a referendum on the matter on ballots on July 22.

Before moving, the company would need support from a majority of St. Mary voters in that election, plus final approval from the gambling board, state police and other agencies.

Shares of Harrahs Entertainment Inc. fell 4 cents to close at USD 79.51 on the New York Stock Exchange. The stock has traded in a 52-week range of USD 57.29 – USD 80.01.