
Cahill Represents Dealer Managers in Harrah's Debt Exchange Offer

Date: 04/15/09

Cahill represented Citi and J.P. Morgan as dealer managers in connection with the private exchange offers by Harrah's Operating Company Inc. ("HOC") to exchange new 10.00% Second-Priority Senior Secured Notes due 2018 for certain outstanding debt securities of HOC, and the concurrent cash tender offers by HOC and Harrah's BC, Inc., a wholly owned subsidiary of Harrah's Entertainment Inc., to purchase for cash certain outstanding debt securities of HOC. Collectively, the exchange offers and tender offers involved ten series of outstanding notes of HOC.

Approximately \$5.0 billion in aggregate principal amount of outstanding notes of HOC were validly tendered and accepted in the exchange offers, and approximately \$547 million aggregate principal amount of notes were validly tendered and not withdrawn in the tender offers. Tendering holders of old notes accepted in the exchange offers received approximately \$3.7 billion aggregate principal amount of new 10.00% Second-Priority Senior Secured Notes due 2018 of HOC. The transaction reduced the outstanding principal amount of indebtedness of HOC and extended the weighted average maturity of HOC's outstanding indebtedness.

Attorney

- William M. Hartnett