

Stanley Ho drops legal claims against family-legal papers - Reuters

Written by Administrator

Monday, 31 January 2011 00:06 -

Mon Jan 31, 2011 1:04am EST
shows

* Ho has dropped court case, legal filing

* Ho's lawyer says case ongoing, will hold press conference

* Ho seen entering hospital on Monday morning

* SJM shares down 3.6 percent, in line with rivals

(Adds detail)

By Alison Leung and [Farah Master](#)

HONG KONG, Jan 31 (Reuters) - Macau casino magnate Stanley Ho dropped a lawsuit against family members over the distribution of billions of dollars in assets and the succession of his gambling empire, according to a legal document signed by him and seen on Monday.

But confusion lingered after Ho's lawyer, Gordon Oldham, said he still represented Ho in the case and would hold a press conference later on Monday to show a video that would clarify the situation.

The back and forth between Ho, chairman of Macau's biggest casino operator SJM Holdings Ltd , and his four wives and 17 known children is fuelling uncertainty over the future of the 89-year-old tycoon's assets.

A court document, which was signed by Ho and forwarded to Reuters on Monday by a public relations firm representing his second and third families, showed the legal action against all 11 defendants was discontinued on Jan. 29.

Stanley Ho drops legal claims against family-legal papers - Reuters

Written by Administrator

Monday, 31 January 2011 00:06 -

"Dr. Stanley Ho has informed the defendants that he does not see any point in continuing the legal action in the High Court," public relations firm Brunswick said in a statement to Reuters.

Ho said in a separate statement that it was unfortunate that it brought disturbance and worry to his beloved wives and children.

But Oldham said he had met Ho on Sunday after the notice of discontinuance was filed with the High Court on Saturday.

"I saw him yesterday. They (Ho's second and third families) had not delivered on their promise and so we are continuing," Oldham told Reuters by telephone.

A Reuters photographer identified Ho entering a local hospital on Monday morning looking tired, but it was unclear why Ho was there.

Shares in SJM were down 3.6 percent at the midday trading break in Hong Kong, in line with declines by U.S.-based rival operators Wynn Macau Ltd , a unit of Wynn resorts Ltd , and Sands China Ltd , a unit of Las Vegas Sands Corp . SJM has tumbled about 10 percent since the saga unfolded more than a week ago.

[Powered By WizardRSS](#)

Source: http://news.google.com/news/url?sa=t&fd=R&usg=AFQjCNFyfwr_BtrMUw45MfqXJ1gGr-Yzzg&url=http://www.reuters.com/article/2011/01/31/macau-ho-idUSTOE70U04420110131