

## Caesars jumps on report Carl Icahn pushing casino operator to sell

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[Caesars Entertainment](#) shares rose 6 percent after hours following a [Wall Street Journal report](#) that shareholder

Carl Icahn is pushing the casino operator to sell itself.

Icahn has roughly 10 percent stake in Caesars.

Caesars has been approached by at least two suitors, including Eldorado Resorts and Gold Nugget, sources told the Journal. Talks with Eldorado didn't go anywhere and the casino operator rejected Gold Nugget's bid.

Icahn started lobbying for a sale after other Caesars shareholders recruited him. He hasn't ruled out launching a proxy fight, but faces a March 1 deadline to do so, sources told the Wall Street Journal.

Caesars has about 50 casinos in 13 states and five countries, according to the Journal, making it one of the largest gambling companies. The company has a market value of more than \$6 billion.

Icahn is not new to the casino industry, having previously owned properties such as Sands Atlantic City in New Jersey and Stratosphere in Las Vegas. His company Icahn Enterprises also bought the Trump Taj Mahal after its parent company Trump Entertainment resorts went bankrupt. Icahn Enterprises sold the Trump Taj Mahal in 2017.

**Read more** <https://www.cnbc.com/2019/02/14/caesars-jumps-on-report-carl-icahn-pushing-casino-operator-to-sell.html>