

February 15, 2013

Volume 19, Issue 3

For more information on Michigan's gaming industry, please visit www.michigangaming.com

Editor in Chief

David D. Waddell, Esq.

Phone: 517.507.3859

waddell@rmclegal.com

*Senior Gaming Analyst
& Editor*

Robert R. Russell, II

Phone: 517.507.3858

russell@rmclegal.com

Reporter and Associate Editor

Dustin M. Ford

Phone: 517.999.5414

dford@rmclegal.com

Reporter

Douglas L. Minke

Phone: 313.221.9380

minke@rmclegal.com

Reporter

Blaine R. DeGracia

Phone: 517.507.3857

degracia@rmclegal.com

Subscription information:

info@michigangaming.com

A publication of

RMC Ventures, LLC

University Place Center
333 Albert Ave, Suite 450
East Lansing, MI 48823
Phone: 517.507.3860
Fax: 517.908.0235
www.rmclegal.com

The _____ MICHIGAN GAMING _____ Newsletter



SAGANING EAGLES LANDING ANNOUNCES EXPANSION PLANS

The Saginaw Chippewa Indian Tribal Council voted and approved expanding the Saginaw Eagle Landing Casino to include additional gaming, dining, and lodging options early this year.

“The time has come to make the changes necessary to ensure we have continued growth and development within the Saginaw area,” stated Arenac County District 11 Tribal Council Member Ron Nelson.

The Saginaw Eagles Landing Casino opened on December 31, 2007 and currently sits on over 350 acres of land in Arenac County, approximately 30 miles north of Bay City, Michigan. The Casino features a 32,000 square foot gaming floor with over 700 slot machines and 40 electronic table games.

According to the Saginaw Chippewa Tribe, the Saginaw Eagles Landing Casino plans to offer hotel accommodations, dining options, additional slot machines, and table games. Although design and development plans have not been finalized, the Tribe envisions a 150-room hotel, approximately twelve table games and a diner fashioned to replicate the Legends Diner within the Soaring Eagle Casino and Resort.

“We are hoping to turn soil on this modest addition between April and May of this year with an expected completion date of early spring 2014” stated Tribal Chief Dennis Kequom.

(Continued on page 2)

GREEKTOWN CASINO-HOTEL UPDATE

As reported in Issue 1 of the Michigan Gaming Newsletter dated January 18, Greektown Casino announced that it received a proposal for acquisition from Athens Acquisitions LLC, an entity owned by Daniel Gilbert. In connection with this development on Friday, February 8, 2013, Athens Acquisition, LLC (“Athens”) filed documentation with the Securities and Exchange Commission indicating that the company had acquired 76.8% of the voting securities in Greektown Superholdings, Inc. (“Greektown”), the parent company of Greektown Casino. Athens is owned by Dan Gilbert, the founder and chairman of Quicken Loans.

In 2010, Gilbert moved the headquarters of Quicken Loans to downtown Detroit and began several initiative aimed to revitalize the downtown area, including acquiring several pieces of real estate. Prior to focusing his business efforts in Detroit, Gilbert partnered with Caesars Entertainment Corporation to develop two Horseshoe brand casinos in Ohio. Gilbert is also the majority owner of the Cleveland Cavaliers.

On January 30, 2013, Greektown issued a press release stating that it formed a Special Committee of the Board of Directors and had retained Lazar Freres & Co. as its financial advisors and Sullivan & Cromwell, LLP as its special counsel to evaluate the Athens proposal. The Special Committee urged the Company’s shareholders not to take any action until the Special Committee has had the opportunity to fully evaluate the Athens correspondence and the Company’s other strategic alternatives. The press release, as contained in the company’s SEC filing on the matter, can be accessed [here](#).

The Michigan Gaming Control Board, which has regulatory authority over Greektown Casino, is charged with review transfer of ownership matters. In addition to approval from the Michigan Gaming Control Board, Greektown Casino must also comply with its Development Agreement it has with the City of Detroit.

In other Greektown-related news, it was reported on January 31, 2013 that Mr. George Boyer

announced his resignation as Chairman of the Board. His resignation was effective February 11, 2013. According to the filing Mr. Boyer will remain associated with Greektown Superholdings acting as the Chairman Emeritus of the Company’s Board of Directors.

FOUR WINDS DOWAGIAC TO HOLD JOB FAIR SATURDAY

On Saturday, February 16, 2013, the Pokagon Band of Potawatomi Indians' Four Winds Casino will be hosting a job fair for its new Four Winds Dowagiac property from 10 a.m. to 2 p.m. at Dowagiac Middle School, 57028 Riverside Drive in Dowagiac, Michigan.

Open job positions include food and beverage, and hospitality. Four Winds Dowagiac is schedule to open in 2013 and include 300 slot machines, four table games, and a Timbers restaurant.

For those who cannot attend the job fair, they can apply for jobs at www.fourwindscasino.com/employment.