

# The Indiana Casino Gaming News

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## They come not to bury Caesars ...

*Noble Citizens—*

*Be it known that on this date,  
April 16, 2008,*

*I, Caesar, declare that the visible  
vestige of my Empire shall be  
removed this day.*

*My reign over the Caesars Indi-  
ana Empire in Elizabeth, Indiana, has  
been triumphant.*

*Today I do hereby bequeath the  
naming rights of my glorious Empire.  
By mid-summer, all Citizens shall  
know these lands as Horseshoe South-  
ern Indiana.*

*Great Gaming, Great Food,  
Great Service shall prevail.*

*THE LEGEND IS COMING.*

So proclaimed Julius Cae-  
sar last month when his like-  
ness was removed from the  
Caesars Indiana property.

Caesars Indiana, which  
was purchased by Harrah's  
Entertainment last year, is  
moving to a less-Roman im-  
age. As such, the 12-foot, 750  
-pound statue of Caesar that  
has been a fixture at the prop-  
erty was toppled and re-  
manded to the custody of Har-  
rison County.

Beginning this summer,  
what is now known as Caesars  
Indiana will be called Horse-  
shoe Southern Indiana, joining  
Horseshoe Hammond in the  
Harrah's family.



*Spectators watch as the visage of Julius Caesar is removed from the  
crown of Caesars Indiana - the first step in re-branding the casino.*

Of course, this has led to  
much speculation regarding  
Caesar's fate.

Currently, the statue is  
residing among the rustic farm  
equipment on the property of  
Carl "Buck" Mathes, presi-  
dent of the Harrison County  
Council, who owns land south  
of Corydon.

But editorial writers for  
the Corydon Democrat have  
cooked up a few ideas of their  
own regarding what should  
happen when the conquering

emperor leaves Mathes' farm.  
Among their ideas (reprinted  
with the permission of the  
Corydon Democrat):

- Negotiate a trade with  
the Statue of Liberty. Find out  
what kind of deal can be  
thrown together. A four-  
player swap? Caesar, O'Ban-  
non Fire Tower and the Con-  
stitution Elm for the Lady in  
the Harbor.

- Place Caesar on the bank  
of the Ohio, near the casino.  
Put a large sign on it reading,

"Honk if you miss me."

- Give Caesar one last go  
around. Put him (unwillingly)  
center ring of the fair's demo-  
lition derby. First to crack it,  
\$100.

- Swap Caesar out with the  
George Rogers Clark statue  
and see if anyone notices.  
Mathes can make a late bid for  
the Democratic presidential  
nomination with Caesar as a  
running mate.

- As if the 11th hole at  
Chariot Run — a 173-yard par  
-3 partially surrounded by  
water — wasn't hard enough,  
plant Caesar in the middle of  
the green. Install a motor on  
his right arm so players have  
to dodge his sword as they  
putt for birdie.

- Place Caesar on top of  
the courthouse in downtown  
Corydon and attach the emer-  
gency warning siren to his  
wrist so at noon every day he  
can spin it like a New Year's  
Eve noisemaker.

- Stick Caesar in Big In-  
dian Creek and use him as a  
flood gauge. He's about 15  
feet tall from toe to sword, so  
why not?

## Casino revenue seeing nationwide decline

Indiana's riverboat casinos  
are continuing to see a drop in  
revenue — and they aren't the  
only ones.

Last month, Indiana's Chi-  
cagoland casinos had seen a  
drop in revenues from January/  
February 2007 to January/  
February of this year. That  
trend appears to be consistent  
statewide; three of the state's

southern  
casinos —  
Argosy,  
Belterra and  
Grand Vic-

toria — also have seen a collec-  
tive revenue drop. In the first  
three months of 2008. Revenue  
at those three casinos has  
dropped \$4 million; revenues  
for Indiana's 11 casinos as a

### FOCUS ON REVENUE

whole has  
dropped 7  
percent,  
from \$683  
million at

this time last year to \$635 mil-  
lion in 2008.

Indiana isn't the only state  
seeing a dip in casino reve-  
nues, however. Casinos in Ne-  
vada also saw a significant

drop in February 2008. Despite  
an extra day in the month, and  
despite the reopening of a ma-  
jor Las Vegas resort that had  
been closed by fire, casino win  
in Nevada was down 4 percent  
for the month. That brought  
the total win for the fiscal year  
up to \$8.54 billion in Nevada —  
up 0.02 percent from the same  
time last year.

# Non-gaming options key to casino success

File this in your mind's "Did You Know?" area: Casinos in Las Vegas make less than half their revenue from gaming.

According to a new equity study by the Deutsche Bank, the percentage of Las Vegas casino revenue brought in by gaming has been on a steady decline since the late 1980s.

When the Mirage opened in 1989, 58 percent of casino revenue came from gaming; this year, it was 41 percent.

So where does the rest of the money come from? Hotels. Restaurants. Shows. An entire cornucopia of other entertainment opportunities are available at Vegas casinos, just as casinos in Indiana now come complete with golf courses, restaurants, spas, and other entertainment venues.

And we need to add more.

With competition hot on our heels in Illinois and Michigan - and possibly in Ohio (see p.4) and, in the future, Kentucky - Indiana's casinos need to stay a step ahead. This means giving our guests something the other guys don't have; it means giving them a total entertainment package they can only find in Indiana's casinos.

Doing so is vitally important to Indiana's casino revenue - and what is vitally important to casino revenue also is vitally important to determining how many casino tax dollars fill Indiana's coffers.

That's why it is imperative to everyone that our casinos continue investing in their properties and their host communities through expansion. And to do this, we need help - help from the legislature, in the form of tax credits that will aid in creating the best entertainment experience - both gaming and non-gaming - for all of our guests.

After all, with gaming already in Illinois and Michigan, and possibly coming to Ohio and Kentucky, we want to make sure people have a reason to come make Indiana their choice for entertainment.

So let's make sure we have the best product.

- Mike Smith, President



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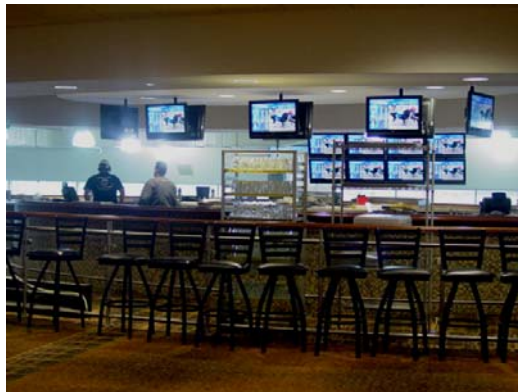
## Spotlight On HOOSIER PARK



*Renovations and construction continue at Hoosier Park Racing & Casino in Anderson. At right, an outside view of what will be the casino property.*



*The Italian Deli  
at  
Hoosier Park  
Racing &  
Casino*



*Two workers stand  
at what will be the  
Hoosier Park  
Racing & Casino  
Grandstand Bar*

## Admission and Wagering Taxes

Admission Tax, April '08	<b>\$ 6,514,106</b>
Wagering Tax, April '08	<b>\$ 72,335,660</b>
Admission Tax, Fiscal YTD	<b>\$ 66,881,454</b>
Wagering Tax, Fiscal YTD	<b>\$ 591,910,081</b>
<b>Total Admission and Wagering Tax</b>	<b>\$658,791,535</b>

\*Fiscal Year Defined as July 1 to June 30



Teams took part in a vintage game near French Lick Resort Casino on April 26.

## Baseball reborn

### Vintage league takes the field near French Lick

Tucked behind a tree line off Indiana 56, the baseball field at West Baden Springs Hotel has long been forgotten.

But once upon a time, this gem of French Lick was the spring training home of the Chicago Cubs. From 1906-1911, including their World Series championship years of 1907 and 1908, the Cubs called Orange County home in the spring; during the 1943 and 1944 seasons, both the Cubs and the White Sox trained in the Valley area.

Now, 100 years after the Cubs last World Series championship, the public can once again see baseball in

its original form. The Vintage Baseball Association has brought exhibition games back to the field at West Baden; the first occurred April 26, when the Cincinnati Buckeyes took on the Indianapolis Blue Jays.

Both teams are re-creations of original teams from pre-1900 - and like those teams, this group plays the game in the "old style."

"We're all very excited about bringing vintage baseball back to the Valley," said Mark Stenger, a Buckeyes team member. "We try to faithfully re-create the dress, language, and customs of the time. But the games we play are real!"

### French Lick one of top golf properties

The French Lick Resort Casino has been named one of the top golf properties in the country.

The Orange County-based resort and casino was awarded *Meetings & Conventions* 2008 Golden Tee Award. The award, which is given by the magazine's readers, is presented annually to outstanding golf and meeting properties across the United States and around the world. This year, only 74 national and 10 international properties earned enough votes from *Meetings & Conventions* readers to earn the Golden Tee.

"*Meetings & Conventions*'s core readership of over 70,000 corporate,

incentive and association meeting planners know quality when they experience it," said Bernard W. Schraer, the magazine's group publisher. "Once again, they have made their votes count, selecting the golf properties they believe to be outstanding."

Recently, the French Lick Resort Casino added a 109,000-square-foot meeting and convention center to French Lick Springs Hotel and space for more intimate meetings at West Baden Springs Hotel.

The resort also renovated 45 golf holes through a \$500 million renovation and restoration project.

## IN THE SPOTLIGHT

### IGC General Counsel Philip Sicuso

Philip Sicuso has always wanted to serve the public.

A Boston native, Sicuso moved to Indiana to attend Notre Dame in the mid-1990s; he enjoyed it so much, he decided to remain in the Hoosier State for law school. And when he graduated from Notre Dame's law school in 2002, he again looked for the chance to stay in Indiana.



After one year working for a District Court judge in Massachusetts, Sicuso got the chance to return to Indiana, taking a job at an Indianapolis law firm. But his heart was still in service - and that's how he ended up with the Indiana Gaming Commission.

"I thought working for the Gaming Commission sounded great," Sicuso said. "And once I met (Executive Director) Ernest Yelton, and I talked to him and the staff about the kind of things the gaming commission does, I knew it was a perfect fit."

Sicuso has been on board as the IGC's general counsel since February 2005. Currently, he oversees a staff of six (they are hoping to soon expand to eight), doing everything from represent the IGC in litigation to oversee the agency's administrative rules.

During the legislative session, the counsel's office looks at potential laws to analyze their policy ramifications; during the licensing process, they take the investigators' reports and determine who should or should not receive a license. And, of course, they are in charge of writing and revising the IGC's regulations.

"There are so many things we do, which is part of what's great about the job," Sicuso said. "I think the commission plays an important role to ensure that such an important industry to the state is regulated in a fair and consistent way, but still isn't so onerous that business can't thrive."

## Inside our casinos



*In a March 25 ceremony, Resorts East Chicago was named Casino of the Year by the Lake Area United Way. The recognition came in response to Resorts' owner Ameristar's \$130,268 in contributions to this year's United Way campaign.*



*Resorts East Chicago hosted a "Laundry Day of Service" in late March, donating extra sheets, towels and blankets from the hotel to nine area homeless shelters. The shelters will offer the extra supplies to those it serves.*

*Three Argosy Casino employees earned Tri-State ROSE (Recognition of Service Excellence) awards, given this year at the Duke Energy Center in Cincinnati. From left, Judy Bellmore, Lenna Dykes, and Narjes Ghabel represented Argosy at the awards.*



## The Competition ...

### Ohio groups promoting gaming expansion

Indiana's casinos can't escape talk of increased competition.

Less than a month after Kentucky's legislature effectively killed expanded gaming in that state for 2008, a group in Ohio is starting to run commercials hoping to bring gaming there.

A group calling itself My Ohio Now – which recently added the support of Minneapolis-based Lakes Entertainment, Inc. – has sponsored an ad featuring several television stars, all urging voters to allow a privately-owned casino in southwestern Ohio. The group would own the casino and would build it between Cincinnati and Columbus, investing about \$600 million and creating – officials say – about 5,000 jobs.

The ballot initiative for a Clinton County casino, which will be on November's ballot, follows a 2006 initiative that would have legalized slot machines at racetracks and two proposed slot parlors in the Cleveland area. One of that project's architects also is involved in this ballot initiative.

Stay tuned to this space for more information as it develops.

### Illinois Gaming Board may put 10th license to work

Indiana's casinos may see a bit more competition from the west soon because the Illinois Gaming Board is reportedly interviewing investment banks to help the state with the bidding process on its long-dormant 10<sup>th</sup> gaming license.

According to *Indiana Gaming Insight*, that license used to belong to Silver Eagle, which started near Iowa before failing and moving to Rosemont, near O'Hare International Airport. That attempt also failed, and the license has been dormant ever since.

The Board is aiming to kick off the bidding process in the next four to six months, with a new casino to follow at an undecided location.