



TAMPA BAY BANKRUPTCY CENTER, P.A.

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September 6, 2010

## Fireworks Goes on Despite Bankruptcy

Station Casinos put up a fireworks display in celebration of Independence Day that lasted for nine minutes despite being in bankruptcy proceedings. Some people wonder how the company, laden with corporate debts, could still afford to put up such a fireworks extravaganza.

According to Station CEO Kevin Kelly, the fireworks display has been an annual event for the company for sometime already. They use this event to drive new and existing customers to their 18 casinos located at Las Vegas, Henderson and North Las Vegas. As such, the marketing effort will not affect the bankruptcy procedures and vice versa.

Station Casinos filed for bankruptcy protection in July last year citing almost \$6 billion in corporate debts. Every month, the company spends some of its money for marketing purposes, and the fireworks display is part of such efforts. CEO Kelly reiterated that despite the company having poor corporate structure they are committed to conducting their business and generating income. Not all the Station Casino entities are experiencing bankruptcy. Some of the outlets are doing brisk business and creating cash flow quite well.

The annual Independence Day fireworks show is a brainchild of Kelly himself when he was General Manager of Texas Station. He collaborated with George Maloof who was then the owner of another competing casino, the Fiesta Rancho to put up the fireworks display as a means to draw the crowds to their respective casinos in North Las Vegas on the Fourth of July. The idea became a hit and eventually Station Casinos expanded the annual affair to cover all nine of its casinos throughout the valley.

This year, however, the company decided to put up a scaled down version of the fireworks celebration that began at 9 p.m. at only five of its outlets namely Aliante Station, Green Valley Ranch Resort, Fiesta Rancho, Texas Station and Red Rock Resort. A musical score accompanied the display on four radio stations. The fireworks were supplied by Grucci of New York.

The Station Casinos management declined to reveal the costs of putting up the fireworks display, save only to say that it was not trivial. CEO Kelly stated that the display, besides being a business move, was also something the company does for the community. According to him, their customers and the community had come to count on it every year.

In the meantime, Station Casinos' bankruptcy plan is being deliberated in court and a confirmation is expected soon. 11 Station Casino entities are to be auctioned off August 6 while 5 others are expected to be taken over by lenders, co-owned and managed by the new Fertitta Gaming.

If your business is struggling to stay afloat under a burden of debt, consider filing for bankruptcy to give it a new start. Call us at (813) 200 4133 for a free consultation or visit <http://tampabankruptcy.pro>.

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