

Isle of Capri prices offering of 5.3M shares - Bloomberg

Written by Administrator
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ST. LOUIS (AP) — Casino operator Isle of Capri Casinos Inc. said Thursday that it has priced a public offering of 5.3 million shares at \$10.25 a piece for total proceeds of more than \$54.3 million.

Isle of Capri plans to use the net proceeds to temporarily repay its revolving credit

line and for general corporate purposes including financing future capital expenditures.

The offering is expected to close on Tuesday.

The company reported last month that it lost \$1 million in its fiscal second quarter partly because of higher interest expense.

Deutsche Bank Securities is acting as sole book-running manager for the offering. The underwriter will have the option to purchase up to 795,000 more shares to cover overallotments, if there are any.

Isle of Capri owns and operates 15 casinos in Mississippi, Louisiana, Iowa, Missouri, Colorado and Florida and is building another in Missouri that is to open in 2012.

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