

Pinnacle, Seeking Growth, Mulls Las Vegas Strip Casino Alliance - Bloomberg

Written by Administrator
Thursday, 24 February 2011 15:01 -

[Pinnacle Entertainment Inc](#) ., the owner of seven U.S. casinos, is mulling a marketing alliance with a Las Vegas Strip

casino company, Chief Executive Officer Anthony Sanfilippo said today.

Las Vegas-based Pinnacle is overhauling its customer loyalty program and marketing this year, Sanfilippo said. The company doesn't have a casino on the Strip, so it may negotiate a Las Vegas partnership including reciprocal rewards to draw more visitors to its properties in [Louisiana](#), Missouri, Indiana and Nevada, and drive its customers to the ally.

Casino companies are seeking to grow using loyalty programs, fueling alliance talk. Caesars Entertainment Corp., the world's largest casino company, has led the industry in attracting gamblers to its Strip casinos by tapping customers at its regional U.S. properties via its Total Rewards program.

"We believe that that's an idea that has merit to it," Sanfilippo said today on an earnings conference call, without naming the potential [Las Vegas](#) ally. "When you think about having alliances, that is something that we've spent some time with. That idea is an idea worth pursuing."

Pinnacle fell 60 cents, or 4.5 percent, to \$12.89 at 3:34 p.m. New York time in New York Stock Exchange composite trading. The shares have fallen 3.8 percent this year before today.

[MGM Resorts International](#) , which owns 10 Las Vegas Strip properties, is negotiating marketing alliances with regional casino companies and American Indian operators, said Jim Murren, chairman and chief executive officer, in a January interview, without identifying the potential allies.

[Wynn Resorts Ltd](#) ., which owns the Wynn and Encore casinos in Las Vegas, doesn't have other U.S. casinos to drive visitors to its Nevada resorts. [Las Vegas Sands Corp](#) ., which owns the Strip's Venetian and Palazzo resorts, has one other U.S. casino in [Pennsylvania](#)

Pinnacle, Seeking Growth, Mulls Las Vegas Strip Casino Alliance - Bloomberg

Written by Administrator

Thursday, 24 February 2011 15:01 -

Pinnacle reported a fourth-quarter net loss of \$10.1 million, or 16 cents a share, from a loss of \$242 million, or \$4.03, a year ago. Excluding some items, the loss of 1 cent was better than the 8 cents expected by 19 analysts surveyed by Bloomberg. Sales rose 18 percent to \$274 million.

To contact the reporter on this story: Beth Jinks in New York at bjinks1@bloomberg.net

To contact the editor responsible for this story: Anthony Palazzo at apalazzo@bloomberg.net

[Powered By WizardRSS](#) - [WizardRSS.com For Sale](#)

Source: http://news.google.com/news/url?sa=t&fd=R&usg=AFQjCNEBHRyf6rhWH6NBi11gqoatB_3DnQ&url=http://www.bloomberg.com/news/2011-02-24/pinnacle-seeking-growth-mulls-las-vegas-strip-casino-alliance.html