

Written by Administrator
Friday, 25 February 2011 05:09 -

Regional casino operator Pinnacle Entertainment said Thursday it was considering a marketing alliance with a Strip casino company.

Las Vegas-based Pinnacle doesn't have a Strip property, so it is looking to negotiate a partnership that would have reciprocal rewards to draw visitors to its regional casinos in Louisiana, Missouri and Indiana.

"We believe it's an idea that has merit to it,"

Pinnacle Chief Executive Officer Anthony Sanfilippo said during the company's fourth-quarter earnings conference call.

He didn't name the potential partner.

Pinnacle said it was delaying the opening of its \$357 million hotel-casino in Baton Rouge, La., by a few months. In a statement, the company said low Mississippi River water levels have kept three completed riverboat casino hulls from being moved from their construction site in southern Louisiana to the project site in Baton Rouge.

Pinnacle said the Baton Rouge casino is expected to open in early 2012 rather than the end of December. The property is expected to open with a 30,000-square-foot casino and 206-room hotel.

Meanwhile, Pinnacle said its net fourth-quarter loss narrowed compared with a year ago, while the company's overall revenues grew 18.5 percent.

Pinnacle said it lost \$10.1 million, or 16 cents per share, in the quarter ended Dec. 31, compared with a loss of \$242 million, or \$4.03 per share, a year earlier.

The company said preopening expenses, impairments, write-downs and discontinued

Written by Administrator

Friday, 25 February 2011 05:09 -

operations contributed to the net loss.

Pinnacle's fourth-quarter revenue was \$274 million, up from \$231 million a year earlier. For the full year, revenues rose 11.2 percent to \$1.1 billion.

"It's clear that the strong 2010 financial results ... demonstrate significant progress toward our goal of driving improved returns from our property portfolio," Sanfilippo said.

The revenue increases were somewhat attributable to the opening of the company's River City Casino in suburban St. Louis in March.

Contact reporter Howard Stutz at hstutz@reviewjournal.com or 702-477-3871.

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

Source: <http://news.google.com/news/url?sa=t&fd=R&usg=AFQjCNGIEzhyuBCUSgRXXbPWDuVE8blsfg&url=http://www.lvrj.com/business/pinnacle-may-ally-with-strip-casino-company-116904793.html>