

## Billionaire Selling Casino Shares - Forbes (blog)

Written by Administrator

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[View of the MGM tower in Los Angeles, Californ...](http://blogs-images.forbes.com/kymmcnicholas/files/2010/10/300x189.jpg)  
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Image by AFP via @daylife

It looks like billionaire Kirk Kerkorian will be giving up 10% of his stake in MGM Resorts International.

Kerkorian's Tracinda Corporation, currently has a 37% stake in MGM.

The company plans to sell 27.8 million shares to other investors and Barclays Capital would have an option to buy an additional 4.17 million shares from him.

That would leave Kerkorian with 27% of MGM's outstanding shares.

[Click HERE for more on Kerkorian](#)

What are your thoughts on Kerkorian's move? Do you think he still has strong faith in MGM. Tracinda maintains it's still a strong long-term investment.

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