

Pokerstars' Bid to Buy Casino Could Signal Gambling Gold Rush

Written by Administrator

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A move by the online gaming giant Pokerstars to buy an Atlantic City casino could signal a gold rush for the gambling industry, according to industry watchers.

Online companies are expected to be scrambling for land and casinos in states like Nevada, New Jersey, and Delaware, which recently passed laws allowing online gambling if it is affiliated with in-state casinos. Similar bills have also been introduced in Pennsylvania and Illinois.

Pokerstars, part of the online gambling corporation Rational Group, based in the U.K., struck a deal earlier this year to buy the Atlantic Club, an 800-room hotel and casino on the Atlantic City boardwalk, according to paperwork filed with the state's division of gaming enforcement.

The move came after New Jersey Gov. Chris Christie signed a law Feb. 26 allowing online gambling for residents as long as the games were hosted by in-state casinos located in Atlantic City.

The company, which was previously indicted by the Department of Justice for offering online gambling to U.S. residents, wants to legally operate its website and the casino, according to its owners. They reportedly paid about \$30 million for the casino.



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