

Falcone-Backed Vietnam Casino Developer Is Sued by CEO

Written by Administrator
Friday, 17 May 2013 18:11 -

Asian Coast Development ([Canada](#)) Ltd., a company backed by [Philip Falcone](#) 's Harbinger Capital Partners LLC that's building the first Las Vegas-style casino in Vietnam, was sued by its chief executive officer for breach of contract.

Nathan, a former president of MGM Mirage Global Gaming Development, was hired in April 2010 by Vancouver-based Asian Coast, which has a 50-year license to build a \$4.2 billion casino and resort 130 kilometers (80 miles) from [Ho Chi Minh City](#) .

Nathan yesterday sued the company, Chairman Robert Wolfe, Falcone and Anthony Sanfilippo, CEO of Pinnacle Entertainment Inc., which has a 23 percent stake in Asian Coast, according to the [New York](#) State Supreme Court complaint.

Nathan says Asian Coast induced him to stay on as CEO after he tried to resign in October to obtain an "investment certificate" from the Vietnamese government that included a gaming license. The company then told him he had engaged in conduct that was grounds for termination and last month placed him on administrative leave, he said in the complaint.

"By placing Nathan on so-called 'administrative leave' as of April 5, 2013, without any basis for doing so," the defendants showed that they "only induced him to stay long enough to benefit from his ability to obtain the investment certificate and to avoid a management change that might prejudice the application to amend the investment certificate," Nathan said in the suit.

Falcone didn't immediately respond to an e-mail seeking comment on the lawsuit, and Steven Goldberg, a spokesman for Falcone with RLM Finsbury in New York, didn't immediately reply to a telephone message and an e-mail.

Asian Coast and Kerry Andersen, a Las Vegas-based Pinnacle representative, didn't immediately respond to voice-mail messages seeking comment on the suit.

The case is Nathan v. [Asian Coast Development \(Canada\) Ltd. \(ACDZ\)](#) , 651774/2013, New

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York State Supreme Court, New York County (
[Manhattan](#)
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