

Shares of Wynn closed at \$104.42, up \$1.18 or 1.14 percent, Friday in trading on the Nasdaq National Market. The company's stock price is more than double its \$51.73 price on Nov. 2.

The company, which operates Wynn Las Vegas and Encore, as well as Wynn Macau and Encore at Wynn Macau, has about 120.2 million shares outstanding and a market

capitalization of \$12.9 billion, according to the company's most recent financial statement.

Wynn Resorts Chairman Steve Wynn has discussed plans for the company to build a hotel-casino on the Cotai Strip region of Macau.

The move by Wynn follows rivals MGM Resorts International and Harrah's Entertainment in seeking to raise capital through the public markets.

MGM Resorts said it raised \$511 million this week in a share sale.

Harrah's, which was taken private in a \$29 billion private equity buyout in January 2008, said this week it plans an initial public offering that will include selling stock to raise more than \$500 million for development projects in Ohio and Las Vegas, including the completion of a 660-room hotel tower at Caesars Palace.

Several analysts said casino operators are looking to the stock markets following August's 21 percent increase in gaming revenues along the Strip, which sparked a slight rally by publicly traded companies.

Several analysts hinted this week that Wynn, which is also publicly traded on the Hong Kong Stock Exchange, might be considering a special dividend for shareholders of its Chinese company.

Wynn's Macau operations saw revenues jump 74 percent in the second quarter, which

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accounted for almost three-quarters of the company's total quarterly revenues.

"The announcement of a special dividend may not be pure conjecture, although we cannot be sure," said Macquarie Securities gaming analyst Gary Pinge, who is based in Hong Kong. "Given the strong balance sheet, we believe that Wynn Macau would have the capacity to announce a special dividend."

Wynn Resorts has issued three special cash dividends in the past four years to its Nasdaq shareholders. The most recent was in December, when Wynn stockholders received a special dividend of \$4 per share.

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

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