

Written by Administrator
Wednesday, 27 October 2010 02:26 -

MIAMI, FL, Oct 27, 2010 (MARKETWIRE via COMTEX) -- Caribbean Casino and Gaming Corp. (pinksheets:CGAQ) announced last week that they will

continue their Stock Buy Back Initiative with a 3 for 2 Share Conversion where the company will issue three (3) Regulation 144 Shares in exchange for every 2 free trading shares owned by shareholders who wish to participate in the long term investment of the company. Today the company offered guidance for the overwhelming response from shareholders.

The transaction, considered simple and a benefit to long term share holders requires the following actions to be performed by the shareholders:

1. A personal email to Tyler Cornell, CGAQ Investor Relations; EmergingMarkets3@Yahoo.com requesting to participate in the transaction. The number of outstanding free trading shares to be converted must be included along with the brokerage account contact information and the total number of shares held. Personal contact information is required as well.

2. The Shareholder will be required to pay for the transaction fees and certificate transfer. Shareholders will have a choice for physical certificates or electronic transfers. Costs associated with the transaction will include any fees paid directly to the brokerage firm of the shareholder and the transfer agent. The cost will vary based upon the transaction and brokerage company associated with a shareholders account.

3. The conversion will consist of 3 Regulation 144 shares for every 2 free trading shares a shareholder wishes to convert.

4. The Regulation 144 shares will include a standard 12 month restriction from the sale of such shares after conversion.

Any additional information required can be obtained by contacting Tyler Cornell or Steven

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About Caribbean Casino and Gaming Corp.: Caribbean Casino and Gaming Corp. (pinksheets:CGAQ) is the owner and operator of the Sosua Bay Grand Casino. The corporation is focused on becoming a leader in the Caribbean for gaming and entertainment to include live betting in its partnership with Kenilworth Systems Corporation from cameras located above tables within the Sosua Bay Grand Casino. Not only will Caribbean Casino and Gaming Corp. offer world class gaming and accommodations within its facilities for those visiting our properties, but also allow patrons to wager (where allowed) from the comfort of their own home or hotel room. The casino is now the centerpiece in the Sosua Bay Resort at Puerto Plata, Dominican Republic, the largest and most populated Caribbean Island.

FORWARD-LOOKING STATEMENTS: This report contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. "Forward-looking statements" describe future expectations, plans, results, or strategies and are generally preceded by words such as "may," "future," "plan" or "planned," "will" or "should," "expected," "anticipates," "draft," "eventually" or "projected." You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause future circumstances, events, or results to differ materially from those projected in the forward-looking statements, including the risks that actual results may differ materially from those projected in the forward-looking statements. You should consider these factors in evaluating the forward-looking statements included herein, and not place undue reliance on such statements. The forward-looking statements in this report are made as of the date hereof and Caribbean Casino and Gaming Corporation undertakes no obligation to update such statements.

Contact: Tyler Cornell EmergingMarkets3@yahoo.com CGAQ Investor Relations

SOURCE: Caribbean Casino and Gaming Corp.

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