

Written by Administrator
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The Las Vegas-based casino operator said in a filing with the Securities and Exchange Commission late Tuesday that it was offering \$500 million of eight-year senior notes in a private placement transaction, subject to market, regulatory and other conditions.

The company is guaranteeing the bonds with some its subsidiaries.

Boyd Gaming

becomes the latest casino company to seek financing through the public markets, following recent moves by MGM Resorts International and Harrah's Entertainment.

"Depending on where the notes are priced, we believe this will slightly increase interest expense for the upcoming quarters," Macquarie Securities gaming analyst Chad Beynon told investors.

NEW YORK

MySpace relaunching site to focus on social entertainment

MySpace, the online social hub that's been fighting to stay relevant in the age of Facebook and Twitter, is overhauling its image and its website into an entertainment destination for its mostly younger audience.

The social-networking pioneer, which was among the top Internet sites just a few years ago, now has its sights set decidedly lower. Starting Wednesday and over the next month, MySpace will be relaunching its site to focus on giving users more ways to consume music, videos and celebrity gossip.

Entertainment has long been central to the MySpace experience, but over the years the site was also pulled in different directions as it dabbled in classifieds, job ads and even user reviews

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in a partnership with Citysearch as it pushed to become a social portal for the Web. It didn't work out, and Facebook is now emerging as that portal.

MySpace CEO Mike Jones said the relaunch "pulls us out of the social networking category" to become a social entertainment destination.

ATLANTIC CITY, N.J.

Trump Entertainment Resorts chief granted initial approval

The incoming boss of Trump Entertainment Resorts says the company is looking beyond Atlantic City as it charts its future after emerging from bankruptcy for the third time.

The New Jersey Casino Control Commission granted preliminary approval Wednesday to Robert Griffin to serve as CEO of Trump Entertainment Resorts. Griffin will replace current CEO Mark Juliano on Nov. 10.

Griffin is the outgoing president and CEO of MTR Gaming Group Inc., which owns casinos in West Virginia, Pennsylvania and Ohio.

Trump Entertainment Resorts owns the Trump Taj Mahal Casino Resort, Trump Plaza Hotel and Casino, and Trump Marina Hotel Casino.

Trump Marina remains up for sale, but the company will consider offers for any of its properties, including the flagship Taj Mahal, Griffin said in a Wednesday morning interview with The Associated Press.

It also will seek to expand beyond Atlantic City, Griffin said.

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"We believe there are a lot of distressed assets out there beyond Atlantic City," he said. "Atlantic City is the core of the company, but for any one company to put all its eggs in one basket is dangerous."

SAN FRANCISCO

FTC scolds Google for data breach, but takes no action

The Federal Trade Commission is scolding Google, but not taking any further action against the company for collecting personal information transmitted over unsecured wireless networks.

In a Wednesday letter, the regulatory agency chastised Google Inc. for allowing people's e-mails, passwords and Web-surfing activity to be scooped up for several years before management realized it. It took an inquiry from German regulators earlier this year for Google to realize it had been inadvertently pulling in information off of wireless networks as its cars took photos of neighborhoods around the world for its "Street View" mapping service.

Allegiant Travel Co. reports profit decline in third quarter

In a third quarter when many airlines saw strong profit improvements, Las Vegas-based Allegiant Travel Co. reported a slight decline and unveiled plans to throttle back its aggressive expansion.

Net income dropped \$13.2 million, or 67 cents a share, a 1.5 percent decline from last year. This came despite revenues going up 22.9 percent to \$163.6 million.

"This summer we felt the effects of the slowdown in the general economy, particularly at the consumer level," said chairman and CEO Maurice Gallagher Jr. in a statement.

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The revenue generated by each seat mile flown grew only 2.5 percent.

Based on economic trends management saw early this year, Allegiant boosted its flying schedule 24 percent during the quarter.

The current plan calls for tamping down expansion to 13 to 15 percent during the fourth quarter and then 4 to 7 percent in the first quarter of 2011.

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