

PINNACLE ENTERTAINMENT INC.
Form 8-K
April 07, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 1, 2014

PINNACLE ENTERTAINMENT, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-13641
(Commission File Number)

95-3667491
(IRS Employer

Identification No.)

3980 Howard Hughes Parkway, Las Vegas, Nevada
(Address of principal executive offices)

89169
(Zip Code)

Registrant's Telephone Number, including area code: (702) 541-7777

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. **Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)**

- .. **Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)**

- .. **Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))**

- .. **Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))**

Item 2.01. Completion of Acquisition or Disposition of Assets.

As previously reported by Pinnacle Entertainment, Inc. (the Company) in a Current Report on Form 8-K filed on August 21, 2013, the Company and its subsidiaries, Casino Magic, LLC (Holdings), Casino One Corporation (Target), PNK (ES), LLC (ES), PNK (ST. LOUIS RE), LLC (RE) and PNK (STLH), LLC (STLH), and together with Target, ES and RE, the Companies entered into an Equity Interest Purchase Agreement dated as of August 16, 2013 (the Agreement) with Tropicana St. Louis LLC, a Delaware limited liability company (Buyer) and a subsidiary of Tropicana Entertainment, Inc. (Tropicana), to sell its ownership interests in the Companies. The Companies own and operate the Lumière Place Casino, the Four Seasons Hotel St. Louis and HotelLumière and related excess land parcels in St. Louis, Missouri.

On April 1, 2014, the Company closed the sale of the equity interests in the Companies to the Buyer for cash consideration of approximately \$263.3 million, subject to a net working capital adjustment. After paying certain expenses at closing, the Company used the proceeds at closing to repay approximately \$260.3 million of term loans under its Amended and Restated Credit Agreement.

The foregoing description of the Agreement does not purport to be complete and is qualified in its entirety by reference to the Agreement, and the amendments thereto, which are attached as Exhibits 2.1, 2.2, 2.3 and 2.4 to this Current Report on Form 8-K and incorporated by reference.

Item 8.01. Other Events.

On April 1, 2014, the Company issued a press release regarding the closing of the sale of the equity of the Companies. A copy of the press release is attached as Exhibit 99.1 to the Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(b) *Pro forma financial information*

The unaudited pro forma condensed combined balance sheet as of December 31, 2013, the unaudited pro forma condensed combined statement of operations for the year ended December 31, 2013, and notes thereto, reflecting the Company's disposition of the equity of the Companies are included as Exhibit 99.2 to this Current Report on Form 8-K and are incorporated herein by reference.

(d) *Exhibits.*

Exhibit No.	Description
Exhibit 2.1	Equity Interest Purchase Agreement, dated as of August 16, 2013, by and among Tropicana St. Louis LLC, Pinnacle Entertainment, Inc., Casino Magic, LLC, Casino One Corporation, PNK (ES), LLC, PNK (ST. LOUIS RE), LLC, and PNK (STLH), LLC is hereby incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on August 21, 2013. (SEC File No. 001-13641).
Exhibit 2.2	Amendment to Equity Interest Purchase Agreement, dated September 4, 2013, between Tropicana St. Louis LLC, Pinnacle Entertainment, Inc., Casino Magic, LLC, Casino One Corporation, PNK (ES),

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LLC, PNK (ST. LOUIS RE), LLC, and PNK (STLH), LLC is hereby incorporated by reference to Exhibit 2.2 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2013. (SEC File No. 001-13641).

Exhibit 2.3 Second Amendment to Equity Interest Purchase Agreement, dated as of March 31, 2014, between Tropicana St. Louis LLC, Pinnacle Entertainment, Inc., Casino Magic, LLC, Casino One Corporation, PNK (ES), LLC, PNK (ST. LOUIS RE), LLC, and PNK (STLH), LLC.

- Exhibit 2.4 Third Amendment to Equity Interest Purchase Agreement, dated as of March 31, 2014, between Tropicana St. Louis LLC, Pinnacle Entertainment, Inc., Casino Magic, LLC, Casino One Corporation, PNK (ES), LLC, PNK (ST. LOUIS RE), LLC, and PNK (STLH), LLC.
- Exhibit 99.1 Press release dated April 1, 2014, issued by Pinnacle Entertainment, Inc.
- Exhibit 99.2 Unaudited Pro Forma Condensed Combined Financial Information.

Schedules and Exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. Pinnacle hereby undertakes to furnish supplementally copies of any of the omitted schedules upon request by the SEC.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PINNACLE ENTERTAINMENT, INC.
(Registrant)

Date: April 7, 2014

By: /s/ Elliot D. Hoops
Elliot D. Hoops
Vice President and Legal Counsel

EXHIBIT INDEX

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