

Boyd Acquisition, LLC
 Form 424B5
 May 08, 2015
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Filed Pursuant to Rule 424(b)(5)
 Registration No. 333-203814

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered(1)	Proposed maximum aggregate offering price(1)	Amount of registration fee(1)
6.875% Senior Notes due 2023	\$750,000,000	\$227,700,000	\$26,458.74
Guarantees of 6.875% Senior Notes due 2023	N/A	N/A	N/A(2)

- (1) Pursuant to Rule 415(a)(6), \$522,300,000 of unsold securities previously registered pursuant to Registration Statement No. 333-180908 filed on July 3, 2012 are included in this Prospectus Supplement. The registration fee of \$59,855.80 previously paid with respect to such unsold securities (calculated at the rate in effect at the time Registration Statement No. 333-180908 was filed) continues to apply to such securities. An additional registration fee of \$26,458.74 calculated in accordance with Rules 457(o) and 457(r) is being paid herewith on a pay-as-you-go basis in connection with the offering of \$227,700,000 of additional securities not carried forward from Registration Statement No. 333-180908. In accordance with Rule 456(b), this Calculation of Registration Fee table shall be deemed to update the Calculation of Registration Fee table in Registration Statement No. 333-203814 filed on May 1, 2015.
- (2) No additional consideration is being received for the guarantees and, therefore, no additional fee is required pursuant to Rule 457(n) of the Securities Act.

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(To the prospectus dated May 1, 2015)

Boyd Gaming Corporation***\$750,000,000******6.875% Senior Notes due 2023***

This is an offering by Boyd Gaming Corporation of \$750,000,000 of its 6.875% Senior Notes due 2023 (the Notes). The Notes will mature on May 15, 2023, and interest will be paid semi-annually in arrears on May 15 and November 15 of each year, commencing on November 15, 2015. Interest will accrue from May 21, 2015. Boyd Gaming Corporation may redeem the Notes in whole or in part at any time, or from time to time, at the redemption prices described on page S-41. The Notes also are subject to redemption requirements imposed by state and local gaming laws and regulations. If we undergo a change of control or sell certain of our assets, we may be required to offer to purchase Notes from holders. For a more detailed description of the Notes, see Description of the Notes beginning on page S-37.

The Notes will be our unsecured senior obligations, will rank senior in right of payment to all of our existing and future subordinated debt and will rank *pari passu* in right of payment with all of our existing and future senior debt except to the extent of the value of any collateral securing our other senior debt. The Notes are effectively subordinated to our existing and future secured indebtedness, including debt under our Credit Facilities, to the extent of the assets securing such indebtedness and structurally subordinated to all of the liabilities of our subsidiaries that do not guarantee the Notes.

Each of the existing and, subject to compliance with applicable Gaming Laws, future Significant Subsidiaries of Boyd Gaming will, as guarantors, fully and unconditionally guarantee the payment of principal and interest on the Notes. The guarantees will be unsecured senior obligations of the guarantors, will rank senior in right of payment to all existing and future guarantor subordinated debt and will rank *pari passu* in right of payment with all existing and future guarantor senior debt except to the extent of the value of any collateral securing such other senior debt. The guarantees are effectively subordinated to the guarantors' existing and future secured indebtedness, to the extent of the assets securing such indebtedness.

Investing in the Notes involves risks. See Risk Factors beginning on page S-21 for a discussion of certain risks that you should consider in connection with an investment in the Notes.

	Per Note	Total
Public Offering Price(1)	100%	\$750 million
Underwriting Commissions	1.6%	\$12 million
Proceeds to Boyd Gaming Corporation (before expenses)(1)	98.4%	\$738 million

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(1) Plus accrued interest, if any.

None of the Securities and Exchange Commission, any state securities commission, any state gaming commission or any other gaming authority or other regulatory agency has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The Notes are not, and are not expected to be, listed on any national securities exchange nor included in any automated quotation system. Currently, there is no public market for the Notes. Delivery of the Notes will be made in book-entry form only through the facilities of The Depository Trust Company on or about _____, 2015.

Joint Book Running Managers

J.P. Morgan

BofA Merrill Lynch

Deutsche Bank Securities

Wells Fargo Securities

UBS Investment Bank

BNP PARIBAS Credit Suisse

Nomura

The date of this prospectus supplement is May 7, 2015.

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This prospectus supplement, the accompanying prospectus and any free writing prospectus that we prepare or authorize contain and incorporate by reference information that you should consider when making your investment decision. We have not, and the underwriters have not, authorized anyone to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not, and the underwriters are not, making an offer to sell the Notes in any jurisdiction where such offer or sale is not permitted. You should not assume that the information appearing in this prospectus supplement, accompanying prospectus or the documents incorporated herein by reference is accurate as of any date other than their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates. Information contained on or accessible through our Internet site does not constitute part of this prospectus supplement or the accompanying prospectus.

Boyd Gaming Corporation, our logo and other trademarks mentioned in this prospectus supplement are the property of their respective owners.

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About this prospectus supplement

This document is in two parts. The first part is the prospectus supplement, including the documents incorporated by reference, which describes the specific terms of this offering. The second part, the accompanying prospectus, including the documents incorporated by reference, provides more general information. Generally, when we refer to this prospectus, we are referring to both parts of this document combined. Before investing in the Notes offered by this prospectus supplement, please read and consider all information contained in this prospectus supplement and the accompanying prospectus and the documents incorporated by reference in this prospectus together with the additional information described under the section entitled Available Information. You should also read and consider the information set forth in the section entitled Risk Factors in each of this prospectus and the documents incorporated by reference in this prospectus before you make an investment decision. This prospectus supplement may add, update or change information contained in the accompanying prospectus. If the information varies between this prospectus supplement and the accompanying prospectus, you should rely on the information contained in this prospectus supplement; provided that if any statement in one of these documents is inconsistent with a statement in another document having a later date for example, a document incorporated by reference in the accompanying prospectus the statement in the document having the later date modifies or supersedes the earlier statement in accordance with Rule 412 under the Securities Act of 1933, as amended, or the Securities Act.

We are not making any representation to any purchaser of the Notes regarding the legality of an investment in the Notes by such purchaser. You should not consider any information in this prospectus to be legal, business or tax advice. You should consult your own attorney, business advisor and tax advisor for legal, business and tax advice regarding an investment in the Notes.

Unless the context requires otherwise, and except with respect to any description of the notes, when we use the terms Boyd Gaming, the Company, we, our or us, we are referring to Boyd Gaming Corporation and our subsidiaries, taken as a whole. The Notes being offered pursuant to this prospectus supplement are being offered for sale only in jurisdictions where it is lawful to make such offers. The distribution of this prospectus and the offering of the Notes in other jurisdictions may also be restricted by law. Persons who receive this prospectus should inform themselves about and observe any such restrictions. This prospectus does not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not authorized or qualified to do so or to any person to whom it is unlawful to make such offer or solicitation. See Underwriting beginning on page S-96 of this prospectus supplement.

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Cautionary statement regarding forward-looking information

This prospectus and the documents we incorporate by reference herein and therein contain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act). Such statements include, without limitation, statements regarding our expectations, hopes or intentions regarding the future. These forward looking statements can often be identified by their use of words such as will , predict , continue , forecast , expect , believe , anticipate , outlook , could , intend , plan , seek , estimate , should , may and assume , as well as variations of such words and similar expressions referring to the future.

Forward-looking statements in this prospectus include, but are not limited to, statements regarding:

our intended uses of the proceeds of the securities offered hereby;

the factors that contribute to our ongoing success and our ability to be successful in the future;

our business model, areas of focus and strategy for driving business results;

competition, including expansion of gaming into additional markets including internet gaming, the impact of competition on our operations, our ability to respond to such competition, and our expectations regarding continued competition in the markets in which we compete;

our estimated effective income tax rates, estimated tax benefits, and merits of our tax positions;

the general effect, and expectation, of the national and global economy on our business, as well as the economies where each of our properties are located;

our expenses;

indebtedness, including Boyd Gaming's and Peninsula's ability to refinance or pay amounts outstanding under the Boyd Gaming Credit Facility (as defined in Description of Other Indebtedness) and the Peninsula Credit Facility (as defined in Description of Other Indebtedness and together, collectively with the Boyd Gaming Credit Facility, the Credit Facilities), respectively, and notes when they become due and our compliance with related covenants, and our expectation that we and Peninsula will need to refinance all or a portion of our respective indebtedness at or before maturity;

our expectation regarding the trends that will affect the gaming industry over the next few years and the impact of these trends on growth of the gaming industry, future development opportunities and merger and acquisition activity in general;

our belief that consumer confidence will strengthen as the job market continues to recover and expand;

our expectations with respect to the valuation of tangible and intangible assets;

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the type of covenants that will be included in any future debt instruments;

our expectations with respect to potential disruptions in the global capital markets, the effect of such disruptions on consumer confidence and reduced levels of consumer spending and the impact of these trends on our financial results;

our ability to meet our projected operating and maintenance capital expenditures and the costs associated with our expansion, renovations and development of new projects;

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our ability to pay dividends or to pay any specific rate of dividends, and our expectations with respect to the receipt of dividends;

our commitment to finding opportunities to strengthen our balance sheet and to operate more efficiently;

our intention to pursue expansion opportunities, including acquisitions, that are a good fit for our business, deliver a solid return for stockholders, and are available at the right price;

our intention to fund purchases made under our share repurchase program, if any, with existing cash resources and availability under the Boyd Gaming Credit Facility;

our assumptions and expectations regarding our critical accounting estimates;

Adjusted EBITDA and its usefulness as a measure of operating performance or valuation;

our expectations for capital improvement projects;

the impact of new accounting pronouncements on our consolidated financial statements;

that the Boyd Gaming Revolving Credit Facility, the Peninsula Revolving Credit Facility and our respective cash flows from operating activities will be sufficient to meet our respective projected operating and maintenance capital expenditures for the next twelve months;

our ability to fund any expansion projects using cash flows from operations and availability under the Boyd Gaming Credit Facility or through additional debt issuances;

our market risk exposure and efforts to minimize risk;

expansion, development, investment and renovation plans, including the scope of such plans, expected costs, financing (including sources thereof and our expectation that long-term debt will substantially increase in connection with such projects), timing and the ability to achieve market acceptance;

our belief that all pending litigation claims, if adversely decided, will not have a material adverse effect on our business, financial position or results of operations;

that margin improvements will remain a driver of profit growth for us going-forward;

our belief that the risks to our business associated with the United States Coast Guard, (USCG) inspection should not change by reason of inspection by American Bureau of Shipping Consulting, (ABSC);

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development opportunities in existing or new jurisdictions and our ability to successfully take advantage of such opportunities;

regulations, including anticipated taxes, tax credits or tax refunds expected, and the ability to receive and maintain necessary approvals for our projects;

the outcome of various tax audits and assessments, including our appeals thereof, timing of resolution of such audits, our estimates as to the amount of taxes that will ultimately be owed and the impact of these audits on our consolidated financial statements;

our ability to utilize our net operating loss carryforwards and certain other tax attributes;

our expectations regarding Congress legalizing online gaming in the United States as well as the continued expansion of online gaming as a result of the passage of new authorizing legislation in various states;

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our asset impairment analyses and our intangible asset and goodwill impairment tests;

the likelihood of interruptions to our rights in the land we lease under long-term leases for certain of our hotel and casinos;

our ability to receive insurance reimbursement and our estimates of self-insurance accruals and future liability;

that operating results for previous periods are not necessarily indicative of future performance;

that estimates and assumptions made in the preparation of financial statements in conformity with U.S. Generally Accepted Accounting Principles may differ from actual results;

our expectations regarding our cost containment efforts;

our belief that recently issued accounting pronouncements discussed in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q will not have a material impact on our financial statements;

our estimates as to the effect of any changes in our Consolidated EBITDA on our ability to remain in compliance with certain covenants in the credit agreement governing the Boyd Gaming Credit Facility or the credit agreement governing the Peninsula Credit Facility;

expectations, plans, beliefs, hopes or intentions regarding the future; and

assumptions underlying any of the foregoing statements.

Forward-looking statements involve certain risks and uncertainties, many of which are beyond our control. There are a number of important factors that could cause actual results to differ materially from those discussed in forward-looking statements, including, but not limited to:

the effects of intense competition that exists in the gaming industry;

the prolonged effects from the recent economic downturn and its impact on consumer spending, as well as our access to capital;

the fact that our expansion, development and renovation projects (including enhancements to improve property performance) are subject to many risks inherent in expansion, development or construction of a new or existing project, including:

design, construction, regulatory, environmental and operating problems and lack of demand for our projects;

delays and significant cost increases, shortages of materials, shortages of skilled labor or work stoppages;

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poor performance or nonperformance of any of our partners or other third parties upon whom we are relying in connection with any of our projects;

construction scheduling, engineering, environmental, permitting, construction or geological problems, weather interference, floods, fires or other casualty losses;

failure by us (including Peninsula), our partners, or our joint ventures to obtain financing on acceptable terms, or at all; and

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failure to obtain necessary government or other approvals on time, or at all;

the risk that USCG may not continue to allow in-place underwater inspections of our riverboats;

the risk that any of our projects may not be completed, if at all, on time or within established budgets, or that any project will result in increased earnings to us;

the risk that significant delays, cost overruns, or failures of any of our projects to achieve market acceptance could have a material adverse effect on our business, financial condition and results of operations;

the risk that our projects may not help us compete with new or increased competition in our markets;

the risk that new gaming licenses or jurisdictions become available (or offer different gaming regulations or taxes) that results in increased competition to us;

the risk that the expansion of internet gaming in other jurisdictions could increase competition for our traditional operations;

the risk associated with owning real property, including environmental regulation and uncertainties with respect to environmental expenditures and liabilities;

the risk associated with challenges to legalized gaming in existing or current markets;

the risk that the actual fair value for assets acquired and liabilities assumed from any of our acquisitions differ materially from our preliminary estimates;

the risk that negative industry or economic trends, reduced estimates of future cash flows, disruptions to our business, slower growth rates or lack of growth in our business, may result in significant write-downs or impairments in future periods;

the risks associated with growth and acquisitions, including our ability to identify, acquire, develop or profitably manage additional companies or operations or successfully integrate such companies or operations into our existing operations without substantial costs, delays or other problems;

the risk that we may not receive gaming or other necessary licenses for new projects or that regulatory authorities may revoke, suspend, condition or limit our gaming or other licenses, impose substantial fines and take other adverse actions against any of our casino operations;

the risk that we may be unable to finance our expansion, development, investment and renovation projects, including cost overruns on any particular project, as well as other capital expenditures through cash flow, borrowings under the Boyd Gaming Revolving Credit Facility or the Peninsula Revolving Credit Facility and additional financings, which could jeopardize our expansion, development, investment and renovation efforts;

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the risk that we or Peninsula may be unable to refinance our respective outstanding indebtedness as it comes due, or that if we or Peninsula do refinance, the terms are not favorable to us or them;

the risks associated with our ability to comply with the Total Leverage, Secured Leverage and Interest Coverage ratios as defined in the Boyd Gaming Credit Facility, and the risks associated with Peninsula's ability to comply with the Consolidated Leverage Ratio and Interest Coverage Ratio, each as defined in the Peninsula Credit Facility;

the effects of the extensive governmental gaming regulation and taxation policies that we are subject to, as well as any changes in laws and regulations, including increased taxes, which could harm our business;

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the effects of federal, state and local laws affecting our business such as the regulation of smoking, the regulation of directors, officers, key employees and partners and regulations affecting business in general;

the effects of extreme weather conditions or natural disasters on our facilities and the geographic areas from which we draw our customers, and our ability to recover insurance proceeds (if any);

the risks relating to mechanical failure and regulatory compliance at any of our facilities;

the risk that the instability in the financial condition of our lenders could have a negative impact on our Credit Facilities;

the effects of events adversely impacting the economy or the regions from which we draw a significant percentage of our customers, including the effects of the recent economic recession, war, terrorist or similar activity or disasters in, at, or around our properties;

the effects of energy price increases on our cost of operations and our revenues;

financial community and rating agency perceptions of us, and the effect of economic, credit and capital market conditions on the economy and the gaming and hotel industry;

the effect of the expansion of legalized gaming in the regions in which we operate;

the risk of failing to maintain the integrity of our information technology infrastructure and our business and customer data; and

the risks relating to owning our equity, including price and volume fluctuations of the stock market that may harm the market price of our common stock and the potential of certain of our stockholders owning large interest in our capital stock to significantly influence our affairs. If any of these risks and uncertainties materializes, actual results could differ materially from those discussed in any such forward-looking statement. Additional factors that could cause actual results to differ are discussed under the heading **Risk Factors** and in other sections of this prospectus and our current and periodic reports, and other filings, filed from time to time with the Securities and Exchange Commission (the SEC) that are incorporated by reference into this prospectus. See **Available Information** and **Incorporation by Reference** below and for information about how to obtain copies of those documents. All forward-looking statements in this prospectus and the documents incorporated by reference herein are made only as of the date of the document in which they are contained, based on information available to us as of the date of that document, and we caution you not to place undue reliance on forward-looking statements in light of the risks and uncertainties associated with them. We assume no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

You should consider these risks and those set forth in, or incorporated into, the **Risk Factors** section of this prospectus prior to investing in the Notes.

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Available information

We are subject to the information and periodic reporting requirements of the Exchange Act, and, in accordance therewith, we file periodic reports, proxy statements and other information with the SEC. Such periodic reports, proxy statements and other information are available for inspection and copying at the Public Reference Room and website of the SEC referred to above. We maintain a website at <http://www.boydgaming.com>. You may access our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to those reports filed pursuant to Sections 13(a) or 15(d) of the Exchange Act with the SEC free of charge at our website as soon as reasonably practicable after such material is electronically filed with, or furnished to, the SEC. Our website and the information contained on that site, or connected to that site, are not incorporated into and are not a part of this prospectus.

We have filed with the SEC a registration statement on Form S-3 under the Securities Act with respect to the securities covered by this prospectus. This prospectus, which is a part of the registration statement, does not contain all of the information set forth in the registration statement or the exhibits and schedules filed therewith. For further information with respect to us and the securities covered by this prospectus, please see the registration statement and the exhibits filed with the registration statement. A copy of the registration statement and the exhibits filed with the registration statement may be inspected without charge at the Public Reference Room maintained by the SEC, located at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for more information about the operation of the Public Reference Room. The SEC also maintains an Internet website that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC. The address of the website is <http://www.sec.gov>. You can also obtain information about us from the New York Stock Exchange, 20 Broad Street, New York, New York 10005, on which our common stock is listed.

Incorporation by reference

The SEC allows us to incorporate by reference into this prospectus supplement the information in other documents that we file with it, which means that we can disclose important information to you by referring you to those documents. The information that we incorporate by reference is considered to be a part of this prospectus supplement.

Any reports that we file with the SEC on or after the date of this prospectus supplement and before the date that the offering of the Notes is terminated will automatically update and, where applicable, supersede any information contained in this prospectus supplement or incorporated by reference into this prospectus supplement. This means that you must look at all of the SEC filings that we incorporate by reference to determine if any of the statements in this prospectus supplement or in any documents previously incorporated by reference into this prospectus supplement have been modified or superseded. We specifically incorporate by reference into this prospectus supplement the following documents filed with the SEC (other than, in each case, documents or information deemed furnished and not filed in accordance with SEC rules, including pursuant to Item 2.02 or Item 7.01 of Form 8-K, and no such information shall be deemed specifically incorporated by reference hereby):

Annual Report on Form 10-K for the year ended December 31, 2014;

The portions of our Definitive Proxy Statement on Schedule 14A (filed on March 17, 2015) that were incorporated by reference into our Annual Report on Form 10-K for the fiscal year ended December 31, 2014;

Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2015;

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Current Reports on Form 8-K filed on January 23, 2015 and April 21, 2015; and

Any future filings that we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act on or after the date of this prospectus supplement until the termination of the offering of the Notes.

You may obtain a copy of any or all of the documents referred to above which may have been or may be incorporated by reference into this prospectus supplement (excluding certain exhibits unless they are specifically incorporated by reference in any such documents) at no cost to you by writing or telephoning us at the following:

Boyd Gaming Corporation

3883 Howard Hughes Parkway, Ninth Floor

Las Vegas, Nevada 89169

Attention: Investor Relations

(702) 792-7200

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Summary

This summary highlights information contained in this prospectus and the documents incorporated into this prospectus by reference. Because it is a summary, it does not contain all of the information that you should consider before investing in the Notes. You should read this entire prospectus and the documents incorporated by reference carefully, including the sections entitled Risk Factors and Description of the Notes and the financial statements and related notes thereto included or incorporated by reference in this prospectus supplement in their entirety before making an investment decision.

Overview

We are a multi-jurisdictional gaming company that has been operating since 1975. Headquartered in Las Vegas, we have 21 wholly-owned gaming entertainment properties in Nevada, Illinois, Indiana, Iowa, Kansas, Louisiana and Mississippi, and hold a 50% non-controlling interest in Borgata Hotel Casino and Spa (Borgata).

Our focus has been, and will continue to remain on: (i) ensuring that our existing operations are managed as efficiently as possible and remain positioned for growth; (ii) improving our capital structure and strengthening our balance sheet, including by paying down debt, improving operations and diversifying our asset base; and (iii) successfully implementing our growth strategy, which is built on identifying development opportunities and acquiring assets that are a good strategic fit and provide an appropriate return to our stockholders.

Over the past several years, we have undertaken several programs aimed at reducing our cost structure in an effort to manage the operation of our properties under tightened revenue trends. We have established a more efficient business model, which we believe is helping us to realize improved results as consumer wealth and confidence begins to improve and the negative effects of global economic issues and the recent recession continue to decline. We are strategically reinvesting in our non-gaming amenities, including hotel rooms and restaurants, in order to better capitalize on customers' evolving spending behaviors. We continue to manage our cost and expense structure to adjust to current business volumes and to generate strong and stable cash flows.

During 2013, we completed several transactions that improved our long-term financial position and strengthened our balance sheet. We issued 18,975,000 additional shares of common stock, and monetized the assets of our former Echelon project and our former Dania Jai-Alai operation. These actions, in combination with other events, enabled us to reduce our overall debt balance by approximately \$525 million during the fiscal year ended December 31, 2013. We also completed a series of refinancing transactions in 2013 that extended debt maturities and reduced our interest rates. We continued these efforts during the fiscal year ended December 31, 2014, using our operating cash flows to repay an additional \$177.2 million in long-term debt.

We continually work to position our Company for greater success by strengthening our existing operations and growing through capital investment and other strategic initiatives. For instance, in November 2012, we completed our acquisition of Peninsula Gaming, LLC (Peninsula) for approximately \$1.47 billion, which added five properties to our portfolio and broadened our geographic reach to new markets in Iowa, Kansas and Louisiana (the Peninsula Acquisition). In November 2013, we entered the real money online gaming market with the launch by Borgata of its website in New Jersey.

We believe that the following factors have contributed to our success in the past and are central to our success in the future:

we emphasize slot revenues, the most consistently profitable segment of the gaming industry;

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we have comprehensive marketing and promotion programs;

six of our Las Vegas properties are well-positioned to capitalize on the Las Vegas locals market;

our downtown Las Vegas properties focus their marketing programs on, and derive a majority of their revenues from, a unique niche Hawaiian customers;

our operations are geographically diversified within the United States;

we have the ability to expand certain existing properties and make opportunistic and strategic acquisitions; and

we have an experienced management team.

Properties

Our properties are described in detail in our Annual Report on Form 10-K for the year ended December 31, 2014.

As of March 31, 2015, we own or manage 1,232,288 square feet of casino space, containing 30,162 slot machines, 758 table games and 11,436 hotel rooms. We derive the majority of our gross revenues from our gaming operations, which generated approximately 74% of gross revenues for 2014 and 2013, and 72% of gross revenues in 2012.

We view each operating property as an operating segment. For financial reporting purposes, we aggregate our properties into five reportable business segments: (i) Las Vegas Locals; (ii) Downtown Las Vegas; (iii) Midwest and South; (iv) Peninsula; and (v) Borgata (which comprises of our 50%-owned joint venture in Atlantic City, New Jersey).

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The following table sets forth certain information regarding our wholly-owned properties (listed by financial reporting segment) and Borgata, as of and for the quarter ended March 31, 2015:

	Year opened or acquired	Casino space (sq. ft.)	Slot machines	Table games	Hotel rooms	Hotel occupancy	Average daily rate
Las Vegas Locals							
<i>Las Vegas, Nevada</i>							
Gold Coast Hotel and Casino	2004	85,500	1,842	49	712	78%	\$ 53
The Orleans Hotel and Casino	2004	137,000	2,584	60	1,885	84%	\$ 65
Sam's Town Hotel and Gamb							