

CENTURY CASINOS INC /CO/  
Form 8-K  
July 26, 2006

**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: July 26, 2006**

(Date of earliest event reported: July 20, 2006)

**CENTURY CASINOS, INC.**

(Exact Name of Registrant as specified in its charter)

<b>Delaware</b> (State or other jurisdiction of incorporation)	<b>0-22290</b> (Commission File Number)	<b>84-1271317</b> (I.R.S. Employer Identification Number)
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<b>1263 Lake Plaza Drive Suite A, Colorado Springs, CO</b> (Address of principal executive offices)	<b>80906</b> (Zip Code)
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**Registrant's telephone number, including area code:719-527-8300**

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 communication 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 pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On July 20, 2006, Balele Leisure (Pty) Ltd (“Balele”) entered into a loan agreement with Nedbank Limited (“Nedbank”). Pursuant to this loan agreement, Nedbank will extended temporary financing and available credit to Balele, in the form of a construction loan, for the total amount of 50.0 million Rand, or \$7.1 million. The net proceeds from this financing will be used by Balele for the construction of a new casino and hotel in Newcastle, South Africa. Subsequent to the completion of construction, the construction loan will convert to a term loan agreement, payable in monthly installments of 1.1 million Rand, or approximately \$0.2 million. The financing bears interest at South Africa’s prime interest rate less 1.5% (which currently equates to 9.5%) and is secured by the pledge of 100% of the total outstanding common stock of Balele.

This summary of the terms of the loan agreement is qualified in its entirety by the text of the loan agreement, a copy of which is attached to this Form 8-K as exhibit 10.175 and is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of a Registrant.

The disclosure contained in "Item 1.01 Entry into a Material Definitive Agreement" of this Current Report on Form 8-K is incorporated in this Item 2.03 by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

10.175 Term Loan Agreement between Nedbank Limited and Balele Leisure (Pty) Ltd.

**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 thereunto duly authorized.

**Century Casinos, Inc.**  
**(Registrant)**

**Date: July 26, 2006**

**By : /s/ Ray Sienko**  
**Ray Sienko**  
**Chief Accounting Officer**