

# Trump Entertainment has offers from potential buyers

Trump Entertainment Resorts Inc., the casino company controlled by Donald J. Trump, has received preliminary offers from possible buyers.

Company spokesman Tom Hickey confirmed tonight that the strategic committee created by the company's board of directors had offers, but declined to give details as to who or how much.

„Yes, it's true. We have gotten preliminary offers,“ Hickey said.

Trump Entertainment had enlisted Merrill Lynch & Co. Inc. in early March to explore the company's options. Wall Street analysts have speculated that one of the three Trump casinos in Atlantic City would end up on the block, giving the company immediate capital to expand into another market or upgrade its Atlantic City properties.

Last year, Trump confirmed that he and another gambling mogul, Steve Wynn, had discussed teaming up to build a mega-casino resort at the site of the Trump Plaza. The talks fizzled.

Trump Entertainment owns Trump Plaza and Trump Taj Mahal on the Boardwalk and the Trump Marina in the city's Marina District. New competition has cut into Trump's market share in Atlantic City. His casino company emerged from bankruptcy for a second time in May 2005, and it received a USD 500 million line of credit from Morgan Stanley.

„The general consensus about Trump is that they need to improve the quality of their properties,“ said Wade McKnight, global gaming analyst for Deloitte & Touche L.L.P. in Las Vegas. „The Trump organization has just been hamstrung by

their financial situation, and has not been able to keep up and reinvest in their properties to the extent of many of the other license holders.“

Trump is the company's chairman and largest individual shareholder, with a 31 percent stake.

Investors have pressured Trump to diversify his casino holdings outside of Atlantic City, and industry observers say losing out on a Philadelphia license last December was a blow. The licenses were awarded to Foxwoods Development Co. in Connecticut and SugarHouse Gaming of Chicago.

„They could have used a Philadelphia casino to hedge against the impact to their Atlantic City properties,“ said Adam Steinberg, a gambling analyst with Morgan Joseph & Co. Inc.

Trump Entertainment shares closed at USD 13.07, down 36 cents, in trading today on the Nasdaq Stock Market.