

Trump Casinos Get Extension on Debt

Trump Entertainment Resorts, the casino operator, said on Wednesday it won more time from its lenders to negotiate or make interest payments on its debt.

The company has obtained a forbearance agreement from the holders of about 70 percent of the value of 8.5 percent senior secured notes due 2015, on which the company missed interest payments in December.

It also announced a forbearance agreement from lenders under the company's USD 490 million senior secured term loan. Holders have agreed to abstain from exercising their rights until Jan. 21, Trump Entertainment said in a regulatory filing.

The company remains in discussions with lenders and certain note holders about a possible restructuring of its capital, it said. On Dec. 1, the company missed a USD 53.1 million bond interest payment, citing an effort to "maintain sufficient liquidity."