

# Wynn says no salary cuts, no work suspension

Wynn Resorts CEO Steve Wynn affirmed during a visit with his top management team in Macau that no cost control plans would be implemented in any of his casinos across Las Vegas and Macau.

Wynn said there would be „no salary cuts and reduction in the numbers of construction workers and company staff“.

The company's CEO also assured that the construction project of Encore Macau situated right next to Wynn Macau would not be suspended amid the global financial crisis that had hit the US severely.

At the same time, Wynn said his company would pay the 13th month of salaries for 2008 to all of his employees.

Yesterday's statement from Steve Wynn was consistent to what he had said earlier during the opening of his new 2.3 billion US dollar Encore casino resort on the Las Vegas Strip on December 23, 2008 (Macau time).

He said at the time he would prefer „dropping his room prices to keep people in the building and his employees working“, adding layoffs was always his „absolute last option“.

According to the CEO at that time, laying off staff would cause a „ripple effect of insecurity and fear that is much, much more difficult to overcome than is raising the price when business is good“.