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UNITED STATES OF AMERICA
BEFORE THE FEDERAL TRADE COMMISSION

COMMISSIONERS: **Joseph J. Simons, Chairman**
Noah Joshua Phillips
Rohit Chopra
Rebecca Kelly Slaughter
Christine S. Wilson

Docket No.C-4658

and

Pinnacle Entertainment , Inc.,
a corporation.

COMPLAINT

Pursuant to the Cl tŠ,B¤Òä8öäÞ3¤!zM8äÃ"! ¢Ä#"4öœ:,B"D:M½Ý À #]%.bõ.jb"R "ä m"¸2šm

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1. Respondent PNG is a corporation organized, existing, and doing business under and by virtue of the laws of the Commonwealth of Pennsylvania with its headquarters and principal place of business located at 825 Berkshire Boulevard, Suite 200, Wyomissing, Pennsylvania.

2. Respondent Pinnacle is a corporation organized, existing, and doing business under and by virtue of the laws of the State of Delaware with its headquarters and principal place of business located at 3980 Howard Hughes Parkway, Las Vegas, Nevada.

C.
Casino Services in the Cincinnati Area

9. Casino services in the Cincinnati area is a relevant market. The Acquisition will reduce the number of providers of casino services in the Cincinnati area from five to four and result in a highly concentrated market.

VI. ENTRY CONDITIONS

A.
Entry Conditions in the St. Louis Area

10. Entry into the St. Louis area market would not be timely, likely, or sufficient to deter or counteract the anticompetitive effects of the Acquisition. The state of Missouri allows for the licensing of 13 riverboat casinos across the state, and all 13 licenses have been awarded. The state of Illinois caps the number of permitted riverboat casinos at 10, and all 10 licenses have been awarded. The relocation of any existing Missouri or Illinois riverboat casino to the St. Louis area to deter or counteract the anticompetitive effects described in Paragraphs 13-14 is unlikely to occur in a timely manner because of, among other things, the time and cost associated with acquiring the necessary state, county, and city approvals.

B.
Entry Conditions in the Kansas City Area

11. Entry into the Kansas City area market would not be timely, likely, or sufficient to deter or counteract the anticompetitive effects of the Acquisition. The state of Missouri allows for the licensing of 13 riverboat casinos across the state, and all 13 licenses have been awarded. The state of Kansas limits the number of permitted casinos in the state to four, and all four licenses have been awarded. The relocation of any existing Missouri riverboat casino to the Missouri side of the Kansas City area to deter or counteract the anticompetitive effects described in Paragraphs 13-14 is unlikely to occur in a timely manner because of, among other things, the

VII. EFFECTS OF THE ACQUISITION

13. The Acquisition, if consummated, is likely to substantially lessen competition