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MGM Trying to Sell Miss. Casinos

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NEW YORK - A report that MGM Mirage may consider selling a key Las Vegas casino could be a positive catalyst for the struggling casino operator, an analyst said Wednesday.

MGM Mirage is currently accepting bids for MGM Grand Detroit, the Beau Rivage in Biloxi, Miss. and Gold Strike in Tunica, Miss. until Tuesday, according to the The New York Post.

MGM also is mulling the sale of The Mirage in order to hold off investor Carl Icahn, according to unnamed sources.

The casino operator is thought to be teetering on the edge, saddled with a debt load of more than \$13 billion. The

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problem is made worse by gamblers pulling back on their discretionary spending amid the recession.

Analysts anticipate the casino operator could snag around \$1.5 billion for the sale of its Mississippi casinos and the Detroit property.

An estimated price tag of \$1.1 billion for The Mirage, combined with the potential \$1.5 billion from the other properties, could be enough to ease the pressure on MGM Mirage.

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