

 **Business Journal Menu**

- Home
- E-Bulletin
- Archives
- Subscribe / Renew
- Book of Lists
- Internet Directory
- Staff
- Advertising
- Special Publications
- Special Events
- Online Store
- Classifieds

WE'VE MOVED!

Come see us!

*We are located in
downtown Jackson on
the corner of North
Congress and Amite.*

*Our physical address is
200 N. Congress Street,
Suite 400, Jackson, MS
39201*

Executive Classifieds

Looking for commercial
land or office space ?
Interested in upcoming
auctions? Check out MBJ's
online classifieds.

[More Information](#)

Special Events**HEADLINE NEWS****Diamondhead Casino gives update**

May 21, 2009

DIAMONDHEAD — Diamondhead Casino Corporation, which for years has been attempting to develop a land-based casino resort in Diamondhead, has appointed William Austin Lewis IV to its board of directors. The company has also released an updated status report on the project to its shareholders.

Lewis is the founder, owner and CEO of the Lewis Asset Management Corp., an investment management company located in New York. This company is the general partner of the Lewis Opportunity Fund, L.P., and the LAM Opportunity Fund, Ltd., which together own approximately 3.6 million common shares of Diamondhead Casino Corporation. Prior to founding Lewis Asset Management, Lewis held a variety of positions with investment firms, including Puglisi & Co., Thompson Davis & Co. and Branch Cabell & Company.

Lewis said, "The funds under my care and management own a significant amount of common stock in the company, and I am confident that this investment is well placed. In my opinion, the market is severely discounting the value of the land and the opportunities for development. I look forward to working with the management team at Diamondhead, as well as other interested parties, in developing this unique property and increasing the value of every shareholder's investment."

The company reports it remains in active discussions with viable entities and individual parties with respect to the development of a casino resort and hotel and accompanying restaurants, entertainment and retail facilities at its Diamondhead property. These discussions have been ongoing with parties who have the expertise and experience to design, develop and operate a casino resort. In addition, Casinos Austria International Holding, GMBH, with whom the company had a prior letter of intent, remains interested in the project. While

 **ISSUE C**

Will you be
vacati



[View](#)

**Today's
Sponsored**



Explore the list of upcoming events sponsored by the *Mississippi Business Journal*. Make your plans now to attend.

[More Information](#)

Subscribe to MBJ

Having problems subscribing? [Click Here.](#)

The *Mississippi Business Journal* is Mississippi's only statewide business publication. Have the MBJ delivered weekly to your office or home. On the Money, To the Point, Every Monday.

[More Information](#)

Book of Lists 2009

Book of Lists 2009 presents pages of detailed information on everything from CPA firms to MBA programs, Internet Service Providers to Property Management Firms, Advertising Agencies to Third-party Administrators. Contact information, size and specialties are covered.

[More Information](#)

[Phil Hardwick's](#)

there can be no assurance that any agreement will be consummated, the company said it wants to assure its shareholders that there is significant interest in the gaming site and that the company continues to work on their behalf towards a joint venture, lease, buyout or sale of all or part of the property.

Diamondhead Casino Corporation said it is exploring its options with respect to its future financing needs. In recent years, the company has managed to meet its financial needs through the sale of stock, the exercise of options and by obtaining an unsecured line of credit from an unrelated third party. The current board owns or controls more than 10 million shares of the total voting common stock in the company. Therefore, the company said the interests and future hopes of the shareholders are well represented. Regardless of any financial hurdles this company may face in the future, the board has every intention of completing the company's mission with respect to the development or sale of the Diamondhead property.