
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): December 16, 2015

FULL HOUSE RESORTS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-32583
(Commission
File Number)

13-3391527
(I.R.S. Employer
Identification No.)

4670 S. Fort Apache Road, Suite 190
Las Vegas, Nevada
(Address of principal executive offices)

89147
(Zip Code)

Registrant's telephone number, including area code: **(702) 221-7800**

N/A

(Former name or former address,
if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement

On December 16, 2015, Full House Resorts, Inc. ("Full House") amended its lease through which it operates the Grand Lodge Casino at the Hyatt Regency Lake Tahoe Resort, Spa & Casino in Incline Village, Nevada.

Through Full House's wholly-owned subsidiary, Gaming Entertainment (Nevada) LLC, a Nevada limited liability company (the "Company"), it entered into the Second Amendment to Casino Operations Lease (the "Amendment") with Hyatt Equities, L.L.C. ("Hyatt"), amending the terms of that certain Casino Operations Lease dated June 28, 2011 (as amended April 8, 2013, the "Lease").

Under the Amendment, Hyatt, in consultation with the Company, will renovate the casino at its sole cost and expense up to \$3.5 million. Additionally, the Company, in consultation with Hyatt, will purchase new gaming devices and equipment at its sole cost and expense up to \$1.5 million. Each party must complete its respective obligations within fifteen months of November 25, 2015, subject to force majeure events or delays caused by the other party.

In addition, the Amendment:

- extends the initial term of the Lease by five years to August 31, 2023;
- provides that Hyatt may not exercise its option to purchase (i) the Company's leasehold interest under the Lease, and (ii) the Company's Assets used in its Gaming Operations at the Hyatt and in the casino, before January 1, 2019;
- increases the monthly rent from \$125,000 to (i) \$145,833 commencing on January 1, 2017, and (ii) \$166,667 commencing on January 1, 2018; and
- is effective as of November 25, 2015.

Except as set forth in the Amendment, all other terms of the Lease remain unchanged.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, which is filed as Exhibit 10.1 to this Report and which is hereby incorporated by reference.

On December 17, 2015, Full House Resorts, Inc. issued a press release in connection with the casino renovations. The press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit 10.1	Second Amendment to Casino Operations Lease, effective November 25, 2015, between Hyatt Equities, L.L.C. and Gaming Entertainment (Nevada) LLC
Exhibit 99.1	Press release issued by Full House Resorts, Inc. on December 17, 2015

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Full House Resorts, Inc.

Date: December 17, 2015

/s/ Lewis A. Fanger

Lewis A. Fanger, Senior Vice President, Chief Financial Officer & Treasurer

EXHIBIT INDEX

Exhibit No.	Description
10.1	Second Amendment to Casino Operations Lease effective as of November 25, 2015, by and between Gaming Entertainment (Nevada) LLC, a Nevada limited liability company, and Hyatt Equities, L.L.C., a Delaware limited liability company
99.1	Press release issued by Full House Resorts, Inc. on December 17, 2015

EXECUTION VERSION

SECOND AMENDMENT TO CASINO OPERATIONS LEASE

THIS SECOND AMENDMENT TO CASINO OPERATIONS LEASE (“Amendment”) is made as of the 25th day of November, 2015 (the “Effective Date”), by and between Hyatt Equities, L.L.C., a Delaware limited liability company (“Landlord”) and Gaming Entertainment (Nevada) LLC, a Nevada limited liability company (“Tenant”).

WITNESSETH

WHEREAS, Landlord and Tenant are parties to that certain Casino Operations Lease dated June 28, 2011, as amended by that certain First Amendment to Casino Operations Lease dated April 8, 2013 (as the same may be further amended, restated, exchanged, substituted, extended or otherwise modified from time to time, the “Casino Lease”);

WHEREAS, Landlord and Tenant are parties to that certain Second Lien Security Agreement dated June 29, 2011, as amended by that certain First Amendment to Second Lien Security Agreement dated April 8, 2013 (as the same may be further amended, restated, exchanged, substituted, extended or otherwise modified from time to time, the “Security Agreement”) pursuant to which Tenant has provided Landlord with a security interest in all of Tenant’s interest in the Casino Lease, the Premises and the personal property all as described in the Security Agreement, as security for the full and prompt payment and performance of all of Tenant’s obligations under the Casino Lease and the Security Agreement, as described therein; and

WHEREAS, the parties hereto have agreed to amend the Casino Lease as provided herein.

NOW, THEREFORE, in consideration of the mutual covenants and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Recitals. The foregoing recitals shall constitute an integral part of this Amendment, and this Amendment shall be construed in consideration thereof. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Casino Lease.

2. Initial Term. Section 3.1 of the Casino Lease is hereby deleted in its entirety and replaced with the following:

3.1 Initial Term. The term of this Lease shall begin (“Commencement Date”) at such time as Tenant commences its Gaming Operations at the Project, and, unless extended as provided below, shall

end at 11:59 p.m. on the date immediately preceding the twelfth (12th) anniversary of the Commencement Date (“Initial Term”).

Landlord and Tenant hereby acknowledge and agree that the Commencement Date under the Casino Lease is September 1, 2011, and that the Initial Term ends at 11:59 p.m. on August 31, 2023.

3. Early Termination by Landlord. Notwithstanding anything to the contrary contained in Section 3.3(b) of the Casino Lease, Landlord’s option pursuant to Section 3.3(b) of the Casino Lease shall be exercisable by Landlord, in its discretion, at any time from and after January 1, 2019, otherwise in accordance with the terms of Section 3.3(b) of the Casino Lease.

4. Rent. Section 4.1 of the Casino Lease is hereby deleted in its entirety and replaced with the following:

4.1 Rent. Tenant shall pay to Landlord rent in the amount of (i) One Million Five Hundred US Dollars (US\$1,500,000) per year starting on the Commencement Date through December 31, 2016 in equal monthly installments of One Hundred Twenty-Five Thousand and 00/100 US Dollars (US\$125,000.00), (ii) One Million Seventy-Five Thousand US Dollars (US\$1,750,000.00) per year starting on January 1, 2017 (or the date upon which Landlord’s Work (defined below) is completed, whichever occurs later) through December 31, 2017 in equal monthly installments of One Hundred Forty-Five Thousand Eight Hundred Thirty Three and 33/100 US Dollars (US\$145,833.33) and (iii) Two Million US Dollars (US\$2,000,000.00) per year starting on January 1, 2018 through the remainder of the Initial Term in equal monthly installments of One Hundred Sixty-Six Thousand Six Hundred Sixty-Six and 67/100 US Dollars (US\$166,666.67), payable in advance, in the manner prescribed in Section 4.4 ((i), (ii) and (iii) are collectively referred to herein as “Initial Rent”).

5. Landlord Capital Improvements. Landlord agrees to renovate the Casino (“Landlord’s Work”) in accordance with a scope of work and plans and specifications approved by Landlord in consultation with Tenant, with both Landlord and Tenant acknowledging that Landlord shall have final say in all design decisions, at Landlord’s sole cost and expense not to exceed \$3,500,000 (“Landlord Cap”). Landlord and Tenant acknowledge that Landlord’s Work is expected to cost close to, but not exceed, Landlord’s Cap. Landlord shall complete Landlord’s Work within fifteen (15) months following the Effective Date, except in the event that Landlord’s Work is delayed due to Force Majeure Events or any delays caused Tenant.

6. Tenant Improvements. In consultation with Landlord, Tenant agrees to purchase new gaming devices and equipment to replace the existing devices and

equipment currently used at the Casino (“Tenant’s Work”), at Tenant’s sole cost and expense, not to exceed \$1,500,000 (“Tenant’s Cap”), for use within the Casino during the Initial Term. Landlord and Tenant acknowledge that Tenant’s Work is expected to cost close to, but not exceed, Tenant’s Cap. Tenant shall complete Tenant’s Work within fifteen (15) months of the Effective Date, except in the event that Tenant’s Work is delayed due to Force Majeure Events or any delays caused by Landlord.

7. No Other Changes. Except as otherwise herein expressly provided, the Casino Lease shall continue in full force and effect, as amended by this Amendment.

5. Authority. Subject to the preceding paragraph, Landlord and Tenant hereby covenant and warrant that they have full right and authority to enter into this Amendment.

6. Recording. This Amendment or any memorandum thereof may not be recorded by Tenant without the consent of Landlord, in its sole discretion.

7. Tenant Estoppel. Tenant hereby represents and warrants to Landlord that as of the date hereof that neither Tenant, nor Landlord, is in default under any of the terms, covenants or provisions of the Casino Lease or the Security Agreement. As of the date hereof, Tenant has no knowledge of any event which, but for the passage of time or the giving of notice or both, would constitute an event of default by either Landlord or Tenant under the Casino Lease or Security Agreement.

8. Ratification. Except as otherwise expressly modified by the terms of this Amendment, the Casino Lease and Security Agreement remain unchanged and shall continue in full force and effect. All terms, covenants, and conditions of the Casino Lease (not expressly modified herein) and the Security Agreement are hereby confirmed and ratified and remain in full force and effect, and constitute valid and binding obligations of Tenant and Landlord enforceable according to the terms thereof.

9. Successors. This Amendment shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

10. Counterparts; Facsimile/Electronic Signatures. This Amendment may be executed in counterparts and each such counterpart shall be deemed an original and all of which together shall constitute a single Amendment. The parties agree that signatures to this Amendment may be delivered by facsimile or by electronic transmission in lieu of an original signature, and such facsimile or electronic signature page that shall be deemed to be originals and may be relied on to the same extent as the originals.

Signatures on following page.



**FULL HOUSE RESORTS ANNOUNCES PLANS TO RENOVATE
THE CASINO AT HYATT REGENCY LAKE TAHOE RESORT, SPA & CASINO**

LAS VEGAS – December 17, 2015 – Full House Resorts (NASDAQ: FLL) today announced that it has reached an agreement with a Hyatt affiliate to renovate the Grand Lodge Casino at Hyatt Regency Lake Tahoe Resort, Spa & Casino, enhancing the property's position as the leading gaming and hospitality resort at this pristine ski, summer and meeting destination. Located within the resort, the Grand Lodge Casino is operated by Full House Resorts.

The casino renovation, which is expected to be completed before the end of the first quarter of 2017, will be phased to minimize guest disruption at both the casino and resort. Under the agreement, Hyatt will invest up to \$3.5 million in the refurbishment of the casino and related food and beverage facilities and Full House will invest up to \$1.5 million, principally in new gaming and gaming-related equipment. The lease is being extended from its current maturity date of August 31, 2018 to August 31, 2023.

“We value our long-standing relationship with Hyatt and are pleased to collaborate to further differentiate this unique AAA Four Diamond resort from any competitor in Northern California or Nevada,” said Daniel R. Lee, President and CEO of Full House Resorts.

Scott Ruhl, General Manager of Northern Nevada and the Grand Lodge Casino, added, “Our entire team is excited with the upcoming improvements. We look forward to welcoming our guests into a 'new' and energized casino.”

“We are delighted to be working with Full House Resorts on the casino renovation which we believe will elevate the guest experience at Hyatt Regency Lake Tahoe Resort, Spa & Casino, as well as the visitor experience at the destination,” said Steve Sokal, Senior Vice President of Asset Management, Hyatt.

About Full House Resorts, Inc.

Full House Resorts owns, develops and operates gaming facilities throughout the country. The Company's properties include Rising Star Casino Resort in Rising Sun, Indiana; Silver Slipper Casino and Hotel in Hancock County, Mississippi; and Stockman's Casino in Fallon, Nevada. The Company also operates the Grand Lodge Casino at the Hyatt Regency Lake Tahoe Resort, Spa & Casino in Incline Village, Nevada on the north shore of Lake Tahoe under a lease agreement with the Hyatt organization. The Company recently announced its intent to purchase Bronco Billy's Casino and Hotel in Cripple Creek, Colorado and has proposed American Place, a major development in Indianapolis, Indiana. For more information, please visit www.fullhouserestorts.com.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a proud heritage of making guests feel more than welcome. Thousands of members of the Hyatt family strive to make a difference in the lives of the guests they encounter every day by providing authentic hospitality. The Company's subsidiaries develop, own, operate, manage, franchise, license or provide services to hotels, resorts, branded residences and vacation ownership properties, including under the *Hyatt*®, *Park Hyatt*®, *Andaz*®, *Grand Hyatt*®, *Hyatt Centric*™, *Hyatt Regency*®, *Hyatt Place*®, *Hyatt House*®, *Hyatt Zilara*™, *Hyatt Ziva*™, *Hyatt Residences*® and *Hyatt Residence Club*® brand names and have locations on six continents. As of September 30, 2015, the Company's worldwide portfolio consisted of 627 properties in 52 countries. For more information, please visit www.hyatt.com.

Forward-looking Statements

Some of the statements made in this release are forward-looking statements. These forward-looking statements are based upon Full House's current expectations and projections about future events and generally relate to Full House's plans, objectives and expectations for Full House's business. Although Full House's management believes that the plans and objectives expressed in these forward-looking statements are reasonable, the outcome of such plans, objectives and expectations involve risks and uncertainties including, without limitation, actual levels of construction disruption at Grand Lodge Casino, general macroeconomic conditions, and business conditions in the gaming industry. Additional information concerning potential factors that could affect Full House's financial condition and results of operations is included in the reports Full House files with the Securities and Exchange Commission, including, but not limited to, its Form 10-K for the most recently ended fiscal year. The Company is under no obligation to (and expressly disclaims any such obligation to) update or revise its forward-looking statements as a result of new information, future events or otherwise.

Investors:

Lewis Fanger, Chief Financial Officer
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