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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 and Exchange Act of 1934

Date of Report (date of earliest event reported): May 31, 2007

**FULL HOUSE RESORTS, INC.**

(Exact Name of Registrant as Specified in Its Charter)

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Delaware  
(State or Other  
Jurisdiction of  
Incorporation)

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1-32583  
(Commission File  
Number)

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13-3391527  
(IRS Employer  
Identification No.)

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4670 S. Fort Apache Road., Suite 190  
Las Vegas, Nevada 89147

(Address of principal executive office)

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

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ 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.**

Effective June 1, 2007, a subsidiary of Full House Resorts, Inc., Gaming Entertainment (Michigan) LLC, known as GEM, jointly owned with RAM Entertainment, LLC, a privately held company, entered into a purchase and sale agreement with Green Acres Casino Management, Inc., known as Green Acres. The purchase agreement relates to the acquisition by GEM of all of Green Acres' interests in the Nottawaseppi Huron Band of Potawatomi casino project in Michigan for a total purchase price of \$10 million. GEM funded an initial deposit of \$500,000, half of which was paid by us and the other half by RAM. The remainder becomes due once financing is obtained by GEM as part of the project funding for the casino and the NIGC approves a 7 year management agreement between GEM and the tribe.

On June 4, 2007, we entered into a Termination of Consulting Agreement with Hard Rock International (USA), Inc. The termination agreement terminates the Consulting Agreement dated November 21, 2002 by and between us and Hard Rock, which related to services to be provided by us to Hard Rock in connection with the development of a Hard Rock casino project in Biloxi, Mississippi. Pursuant to the terms of the termination agreement, Hard Rock has agreed to pay us a termination fee of \$283,554 dollars.

The foregoing descriptions of the purchase agreement and the termination agreement are qualified in their entirety by the full text of such agreements, which are attached to this report on Form 8-K as Exhibit 10.1 and Exhibit 10.2, respectively, and are incorporated by reference into this report.

**Item 8.01 Other Events.**

On May 31, 2007, we issued a press release announcing that the Michigan Supreme Court has upheld the validity of the Tribal-State Gaming Compact entered into with the Nottawaseppi Huron Band of Potawatomi and three other tribes. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

On June 4, 2007, we issued a press release announcing that GEM has entered into the purchase agreement described in Item 1.01 above. A copy of the press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

**Item 9.01. Financial Statements, Pro Forma Financial Information and Exhibits**

(d) *Exhibits.*

The following exhibits are being furnished herewith:

<u>Exhibit No.</u>	<u>Description</u>
10.1	Purchase and Sale Agreement dated May 15, 2007 by and between Gaming Entertainment (Michigan) LLC and Green Acres Casino Management, Inc.
10.2	Termination of Consulting Agreement dated June 4, 2007 by and between Full House Resorts, Inc. and Hard Rock International (USA), Inc.
99.1	Press release dated May 31, 2007.
99.2	Press release dated June 4, 2007.

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**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: June 5, 2007

By: /s/ Mark J. Miller

Name: Mark J. Miller

Title: Senior Vice President and Chief Financial Officer

**Purchase and Sale Agreement**

**Between**

**Green Acres Casino Management, Inc.**

**And**

**Gaming Entertainment (Michigan) LLC**

**Dated May 15, 2007**

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This Agreement is entered into this 15<sup>th</sup> day of May, 2007 by and between GAMING ENTERTAINMENT (MICHIGAN), LLC, a Delaware Limited Liability Company, located at c/o Full House Resorts, Inc., 4670 S. Fort Apache Road, Suite 190, Las Vegas, Nevada 89147 (“GEM”) and Green Acres Casino Management, Inc., a Nevada corporation located at c/o Mayer Morganroth, Esquire, Morganroth and Morganroth, 300 Town Center, Suite 1500, Southfield, Michigan 48075 (“Green Acres”).

**WHEREAS**, Green Acres entered into gaming Management Agreements with the Nottawaseppi Huron Band of Potawatomi (the Tribe”), and

**WHEREAS**, subsequently, Green Acres, GEM and the parent companies of GEM entered into agreements related to economic development for the Tribe, all of which agreements are detailed in a certain agreement between Green Acres, GEM and the parent companies of GEM dated as of November 18, 1996, and

**WHEREAS**, Green Acres desires to sell to GEM and GEM desires to purchase from Green Acres all of the right, title and interest of Green Acres and any of its parent companies, subsidiaries, affiliated companies and persons claiming by or through Green Acres or any of its affiliates in and to any gaming and related economic development of the Tribe and specifically the rights of Green Acres contained in that certain agreement of the parties dated November 18, 1996. (Royalty Agreement)

**NOW, THEREFORE**, in consideration of the mutual promises and commitments made herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. Definitions.

“*Affiliate*” has the meaning set forth in Rule 12b-2 of the regulations promulgated under the Securities Exchange Act.

“*Contract*” or “*Agreement*” means any agreement, contract, obligation, promise, or undertaking (whether written or oral and whether expressed or implied) that is legally binding.

“*Encumbrance*” means any mortgage, easement, servitude, right of way, charge, claim, community property interest, condition, equitable interest, lien, option, pledge, security interest, right of first refusal, or restriction of any kind, including any restriction or use, voting, transfer, receipt of income, or exercise of any other attribute of ownership.

“*Knowledge*” an individual will be deemed to have “*Knowledge*” of a particular fact or matter if:

(a) such individual is actually aware of such fact or other matter; or

(b) a prudent individual could be expected to discover or otherwise become aware of such fact or other matter in the course of conducting a reasonably comprehensive investigation concerning the existence of such fact or other matter.

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A person (other than an individual) will be deemed to have "Knowledge" of a particular fact or other matter if any individual who is serving, or who has at any time served, as a director, officer, partner, executor or trustee or employee (including non-officer employees) of such Person (or in any similar capacity) has, or at any time had, Knowledge of such fact or other matter.

"*Liability*" means any debt, loss, expense, liability, damages, fine, cost, royalty, proceeding, deficiency or obligation of any nature (whether known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, and due or to become due), including any liability for Taxes.

"*Person*" means an individual, a general or limited partnership, a corporation (including any non-profit corporation), a limited liability company, an association, a joint stock company, an estate, a trust, a joint venture, an unincorporated organization, or a governmental entity (or any department, agency, branch official, court, tribunal or other instrumentality or political subdivision thereof).

"*Project Funding*" means the providing in the form of equity or debt of the funds needed (1) to develop, construct, and open the project currently known as the Firekeepers Casino of the Tribe and (2) to fund the payment obligation hereunder. For purposes of timing, the obtaining or receipt of Project Funding shall be the date on which funds are first made available to the borrower or recipient.

"*Securities Act*" means the Securities Act of 1933, as amended.

"*Securities Exchange Act*" means the Securities Exchange Act of 1934, as amended.

2. Basic Agreement. Green Acres hereby sells, conveys and transfers to GEM, free and clear of any encumbrance, all of the right, title and interest of Green Acres and any of its parent companies, subsidiaries, affiliates and persons claiming by or through Green Acres or any of its parent companies, subsidiaries and affiliated companies in and to any and all economic development projects, developments, operations or the right to operate or manage any such projects or developments and specifically any and all rights of Green Acres pursuant to that certain agreement between Green Acres, GEM, Full House Resorts, Inc. and GTECH Corporation dated November 18, 1996, as it may have been amended or supplemented. (Royalty Agreement).

3. Consideration. For and in consideration of the transfer above by Green Acres to GEM, GEM shall pay to Green Acres, subject to the terms and conditions contained herein the total sum of Ten Million Dollars (\$10,000,000.00) payable as follows:

- (A) The sum of Five Hundred Thousand Dollars (\$500,000.00) payable on the execution of this agreement by both parties.
- (B) The balance shall be paid no later than the date on which (i) Project Funding is closed and funded and (ii) the approval of a 7 year management agreement between GEM and the Tribe being issued by the NIGC.

In the event that the balance is not paid on or before January 1, 2008, GEM shall pay to Green Acres the sum of Twenty-Five Thousand Dollars (\$25,000) per calendar quarter for each calendar quarter in which the balance shall not be paid, payable on the first day of each calendar quarter, which payments shall be credited against the balance due from GEM. Under no circumstances will closing occur later than 30 days following the date on which Project Funding is available.

4. Default. The following matters shall be events of default:

- (A) The failure of any condition or non-financial obligation of either party, which shall not be cured within ten (10) days of written notice to the party obligated.
- (B) The failure to make any payment when due, provided however, that there shall be a ten (10) day grace period for any payment under paragraphs 3 A and 3 C and a 30 day grace period for any payment under paragraph 3B.
- (C) Breach or failure of any representation or warranty made by the parties herein, which shall not be cured within ten (10) days of written notice to the party making the representation or warranty.
- (D) The filing of a petition in bankruptcy by or against either party, or should either party enter into any composition of creditors, make an assignment for the benefit of creditors or any similar action for the benefit of creditors or for relief from creditors, provided that any action taken against a party shall remain valid and pending and shall have been dismissed for a period of 30 days.

5. Effect of Default. Upon the occurrence of an Event of Default by Green Acres, which shall remain uncured, GEM shall be relieved of any and all payment obligations to Green Acres and Green Acres shall not be entitled to any further payment under this or any other agreement related to the gaming development by the Tribe. Upon the occurrence of an Event of Default by GEM, which shall remain uncured, Green Acres shall be entitled to immediate payment of any balance due to it. It is specifically understood and agreed that this obligation of GEM is unsecured and Green Acres shall have no rights in or to GEM, its ownership, assets or income, except as may be allowed by judgment execution remedies.

6. Credit. In the event that this agreement shall be void, unenforceable or ineffective then any payment made pursuant to this agreement shall be applied against any other payment which may be due to Green Acres from GEM or any of its affiliated entities or persons.

7. Representations of Green Acres. Green Acres represents and warrants to GEM that the statements contained in this Section 7 are correct and complete as of the date of this Agreement and will be correct and complete as of the date on which each payment is made pursuant to this agreement (as though made then and as though the date of payment were substituted for the date of this Agreement throughout this Section 7).



7.1 Authorization of Transaction. Green Acres has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement constitutes the legal, valid and binding obligation of Green Acres, enforceable in accordance with its terms. Green Acres has the absolute and unrestricted right, power, authority and capacity to execute and deliver this Agreement and to perform its obligations hereunder. Green Acres need not give any notice to, make any filing with, or obtain any authorization, consent, or approval of any governmental body in order to consummate the transactions contemplated by this Agreement.

7.2 Noncontravention. Neither the execution and the delivery of this Agreement, nor the consummation of the transaction contemplated hereby, will (i) violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge, or other restriction of any governmental body or the terms and provisions of any trust document or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice under any agreement, contract, lease, license, instrument, or other arrangement to which Green Acres is a party or by which it is bound or to which any of it or its assets is subject.

7.3 Brokers' Fees. Green Acres has no Liability or obligation to pay any fees or commissions to any broker, finder, or agent with respect to the transactions contemplated by this Agreement for which GEM could become liable or obligated.

7.4 Rights Transferred. Green Acres is the sole record and beneficial owner of the Rights transferred free and clear of any restrictions on transfer, Taxes, Security Interests, options, warrants, purchase rights, contracts, commitments, equities, claims and demands. Green Acres is not a party to any option, warrant, purchase right, or other contract or commitment that could require Green Acres to sell, transfer or otherwise dispose of any of the rights transferred.

7.5 Powers of Attorney. There are no outstanding powers of attorney executed on behalf of Green Acres.

7.6 No Litigation. There is no pending litigation against Green Acres or any of its affiliated companies or persons and there are no judgments, awards or injunctions which remain outstanding and not satisfied against Green Acres or any of its affiliated companies or persons and to the best knowledge of the officers and directors of Green Acres there is no threatened claim, suit, action, demand or charge against Green Acres or any of its affiliated companies or persons.

8. Representations of GEM. GEM represents and warrants to Green Acres that the statements contained in this Section 8 are correct and complete as of the date of this Agreement and will be correct and complete as of the date of any payment made pursuant to this agreement (as though made then and as though the date of payment were substituted for the date of this Agreement throughout this Section 8).

8.1 Organization of GEM. GEM is a Limited Liability Company, duly organized, validly existing and in good standing under the laws of the State of Delaware.

8.2 Authorization of Transaction. GEM has full power and authority (including full entity power and authority) to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement constitutes the legal, valid and binding obligation of GEM, enforceable in accordance with its terms and conditions.

8.3 Noncontravention. Neither the execution and the delivery of this Agreement, nor the consummation of the transactions contemplated hereby, will violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge or other restriction of any governmental body to which GEM is subject or any provision of its charter or bylaws.

8.4 Brokers' Fees. GEM has no Liability or obligation to pay any fees or commissions to any broker, finder, or agent with respect to the transactions contemplated by this Agreement for which Green Acres could become liable or obligated.

9. Covenant Not to Compete. For a period from the date hereof until two years after the date on which the Tribe's gaming casino opens to the public, Green Acres and its affiliated companies and persons will not engage directly or indirectly in any casino gaming business anywhere within the State of Michigan; *provided, however,* that Green Acres or its affiliated companies or individuals may own up to 4% of the outstanding stock of any publicly-traded corporation engaged in a business that is competitive with the gaming business of the Tribe so long as no principal of Green Acres is a director or officer of, and does not otherwise participate in the management of, such corporation. If the final judgment of a court of competent jurisdiction declares that any term or provision of this Section 9 is invalid or unenforceable, the Parties agree that the court making the determination of invalidity or unenforceability shall have the power to reduce the scope, duration, or area of the term or provision, to delete specific words or phrases, or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be enforceable as so modified after the expiration of the time within which the judgment may be appealed.

10. Indemnification. Green Acres indemnifies and holds harmless GEM, its members, officers, employees, agents and any of its affiliated companies or persons from any and all claims, actions, demands, judgments, awards, damages and costs, including attorneys fees arising out of this agreement or any act or omission of Green Acres or any of its affiliated companies or persons, whether intentional, reckless, negligent or otherwise. Upon notice to Green Acres of any claim, action, demand, judgment, award, damage or cost, Green Acres shall immediately and without cost to GEM undertake the defense against such matter until conclusion.

GEM indemnifies and holds harmless Green Acres, its members, officers, employees, agents and any of its affiliated companies or persons from any and all claims, actions, demands, judgments, awards, damages and costs, including attorneys fees arising out of this agreement or any act or omission of GEM or any of its affiliated companies or persons, whether intentional, reckless, negligent or otherwise. Upon notice to GEM of any claim, action, demand, judgment, award, damage or cost, GEM shall immediately and without cost to Green Acres undertake the defense against such matter until conclusion.

11. Release. Green Acres hereby releases and discharges GEM, its members, and its and their owners, directors, officers, employees, agents and representatives ("GEM and its Affiliates") from any and all claims, demands, causes of actions or other rights which Green Acres may assert arising from any and all discussions, negotiations, transactions, relationships, business dealings or otherwise between GEM and its Affiliates and the Nottawaseppi Huron Band of Potawatomi.

12. Non-Disparagement. Neither party shall disparage the other or make any statement, public or private, whether in writing, oral, by electronic or mechanical means or otherwise concerning the other party without the express written consent of the other party.

13. Press Releases and Public Statements. No Party shall issue any press release or make any public announcement relating to the subject matter of this Agreement without the prior written approval of the other Party; *provided, however*, that any Party may make any public disclosure it believes in good faith is required by applicable law or any listing or trading agreement concerning its publicly-traded securities (in which case the disclosing Party will use its reasonable efforts to advise the other Parties prior to making the disclosure and *provided further* that either party may make any public or private disclosure required by any governmental agency for purposes of complying with the laws, rules and regulations of such governmental agency).

14. Successors and Assigns. This agreement shall inure to the benefit of and be binding upon the assigns, successors, parents, subsidiaries and other affiliated entities and persons of the parties as if they were parties to this agreement. It is agreed that either party may assign its rights or obligations by written notice to the other party, which assignment shall be effective upon receipt of the written notice.

15. Entire Agreement. This Agreement (including the documents referred to herein) constitutes the entire agreement among the Parties and supersedes any prior understandings, agreements or representations by or among the Parties, written or oral, to the extent they related in any way to the subject matter hereof.

16. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute on and the same instrument.

17. Headings. The section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

18. Notices. All notices, requests, demands, claims, and other communications hereunder will be in writing. Any notice, request, demand, claim, or other communication hereunder shall be deemed duly given to the intended recipient as set forth below:

- (a) three business days after it is sent by registered or certified mail, return receipt requested, postage prepaid,

- (b) one business day after it is sent by Federal Express or similar reputable overnight courier service, or
- (c) upon transmission if sent via electronic mail or facsimile, provided electronic confirmation of receipt is received and a hard copy of such notice is subsequently sent via one of the methods described in subparagraph (b) or (c):

If to Green Acres:

Basil Green  
c/o Mayer Morganroth, Esquire  
Morganroth & Morganroth  
300 Town Center, Suite 1500  
Southfield, MI 48075  
Fax: (248) 355-3017  
Email: mmorganroth@morganrothlaw.com

If to GEM:

Gaming Entertainment (Michigan) LLC  
c/o Full House Resorts, Inc.  
4670 South Fort Apache Road, Suite 190  
Las Vegas, Nevada 89147  
Attention: Barth F. Aaron, General Counsel  
Fax: (702) 221-8101  
Email: aaronesq@sbcglobal.net

Either Party may change the address to which notices, requests, demands, claims and other communications hereunder are to be delivered by giving the other Party notice in the manner set forth herein.

18. Governing Law. This Agreement shall be governed by and construed in accordance with the domestic laws of the State of Michigan without giving effect to any choice or conflict of law provision or rule (whether of the State of Michigan or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Michigan.

19. Amendments and Waivers. No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by Green Acres and GEM. No waiver by either Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

20. Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

21. Expenses. Each Party will bear its own costs and expenses (including legal fees and expenses) incurred in connection with this Agreement and the transactions contemplated hereby.

23. Construction. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement. Any reference to any federal, state, local or foreign statute or law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context requires otherwise. The word “including” shall mean including without limitation. References to his, her or its shall be construed to correspond to the appropriate gender of the Person to whom they refer, as the context may require. The Parties intend that each representation, warranty, and covenant contained herein shall have independent significance. If any Party has breached any representation, warranty, or covenant contained herein in any respect, the fact that there exists another representation, warranty, or covenant relating to the same subject matter (regardless of the relative levels of specificity) which the Party has not breached shall not detract from or mitigate the fact that the Party is in breach of the first representation, warranty or covenant.

**IN WITNESS WHEREOF**, the Parties hereto execute this Agreement as their authorized act on the date first set forth above.

GAMING ENTERTAINMENT (MICHIGAN) LLC

GREEN ACRES CASINO MANAGEMENT, INC.

By: \_\_\_\_\_ /s/ Mark J. Miller  
Name: \_\_\_\_\_ Mark J. Miller  
Title: \_\_\_\_\_ Member

By: \_\_\_\_\_ /s/ Basil E. Green  
Name: \_\_\_\_\_ Basil E. Green  
Title: \_\_\_\_\_ Director

**TERMINATION OF CONSULTING AGREEMENT**

This TERMINATION OF CONSULTING AGREEMENT ("Agreement") is made and entered into as of June 4, 2007 by and between Full House Resort, Inc., ("Consultant"), with a principal place of business at 4670 South Fort Apache Road, Suite 190, Las Vegas, Nevada 89147, and Hard Rock Cafe International (USA), Inc., ("Hard Rock"), with a principal place of business at 6100 Old Park Lane, Orlando, Florida 32835.

**RECITALS**

A. Hard Rock and Consultant previously entered into a Consulting Agreement dated November 21, 2002 ("Consulting Agreement") with regard services to be provided by Consultant relating to the future development of "Hard Rock Hotel & Casino" in Biloxi, Mississippi (the "Project") that provided for certain Consulting Fees to be paid to Consultant based on a percentage of fees received by Hard Rock under the License Agreement for the Project (as more particularly described in the Consulting Agreement);

B. In exchange for the payment of a Termination Fee (as hereinafter defined), Hard Rock and Consultant mutually desire to terminate the Consulting Agreement and to release each other from all further liabilities and obligations under such agreement, as more specifically provided in this Agreement.

NOW THEREFORE, in consideration of the foregoing, the mutual covenants and agreements contained herein, the parties covenant and agree as follows:

**ARTICLE I**  
**TERMINATION**

2.1 Termination of Consulting Agreement Hard Rock and Consultant hereby agree to terminate the Consulting Agreement, effective immediately, and further agree that neither party shall have any further claim against the other whatsoever in respect of any matter or thing under said agreement or relating to the Project.

**ARTICLE II**  
**COMPENSATION**

3.1 HRC-USA shall pay Consultant an early termination fee of Two Hundred Eighty Three Thousand Five Hundred Fifty Four Dollars (\$283,554.00), ("Termination Fee"), which Termination Fee shall be payable by wire transfer to an account designated by Consultant within two (2) business days of the Effective Date.

**ARTICLE III**  
**RELEASES**

4.1 Release of Hard Rock. Consultant does hereby release, remise and forever discharge Hard Rock and its affiliates, and each of their respective stockholders, members, directors, officers, employees and agents (the "Hard Rock Releasees"), from any and all accounts, agreements, claims, causes of action, controversies, covenants, damages, debts, demands, disputes, duties, liabilities, obligations, promises, settlements, or understandings, whatsoever, known or unknown, which the such parties, or any of them, now have, may have had, or may hereafter have, against the Hard Rock Releasees arising out of or relating to the Consulting Agreement or the Project.

4.2 Release of Consultant. Hard Rock does hereby release, remise and forever discharge Consultant and its affiliates, and each of their respective stockholders, members, directors, officers, employees and agents (the "Full House Releasees"), from any and all accounts, agreements, claims, causes of action, controversies, covenants, damages, debts, demands, disputes, duties, liabilities, obligations, promises, settlements, or understandings, whatsoever, know or unknown, which the such parties, or any of them, now have, may have had, or may hereafter have, against the Full House Releasees out of or relating to the Consulting Agreement or the Project.

4.3 Authority. Consultant and the persons executing this Agreement on behalf of Consultant represent and warrant the following:

(i) Consultant has not assigned or transferred any of its respective rights under the Consulting Agreement; and

(ii) Consultant and person signing on behalf of Consultant has all necessary corporate power and authority to execute, deliver and perform this Agreement on behalf of their respective corporation and all other agreements, instruments and documents to be executed and delivered by it in connection herewith and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement and the other agreements, instruments and documents to be executed and delivered in connection herewith, and the consummation of the transactions contemplated hereby and thereby, have been duly approved and authorized by all necessary corporate action. Consultant is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; and

(iii) this Agreement constitutes, and will constitute, the valid and binding agreements of Consultant, enforceable in accordance with its and respective terms (subject to general equitable principles and to bankruptcy, insolvency and similar laws affecting creditors' rights generally); and

(iv) neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will constitute a violation of, or result in a cancellation of, or require a consent or constitute a default under: (A) any term or provision of any party's certificate of incorporation or by-laws (or other organic documents); (B) any judgment, decree, order, regulation or rule of any court or governmental authority applicable to Consultant; (C) any statute, law or regulation; (D) any material contract, agreement, indenture, lease, promissory note, license or other commitment to which Consultant is a party or by which it is bound.

4.4 Authority. Hard Rock and the persons executing this Agreement on behalf of Hard Rock represent and warrant the following:

(i) Hard Rock has not assigned or transferred any of its respective rights under the Consulting Agreement; and

(ii) Hard Rock and person signing on behalf of Hard Rock has all necessary corporate power and authority to execute, deliver and perform this Agreement on behalf of their respective corporation and all other agreements, instruments and documents to be executed and delivered by it in connection herewith and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement and the other agreements, instruments and documents to be executed and delivered in connection herewith, and the consummation of the transactions contemplated hereby and thereby, have been duly approved and authorized by all necessary corporate action. Hard Rock is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; and

(iii) this Agreement constitutes, and will constitute, the valid and binding agreements of Hard Rock, enforceable in accordance with its and respective terms (subject to general equitable principles and to bankruptcy, insolvency and similar laws affecting creditors' rights generally); and

(iv) neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will constitute a violation of, or result in a cancellation of, or require a consent or constitute a default under: (A) any term or provision of any party's certificate of incorporation or by-laws (or other organic documents); (B) any judgment, decree, order, regulation or rule of any court or governmental authority applicable to Hard Rock; (C) any statute, law or regulation; (D) any material contract, agreement, indenture, lease, promissory note, license or other commitment to which Hard Rock is a party or by which it is bound.

#### **ARTICLE IV GENERAL PROVISIONS**

5.1 Entire Agreement. This Agreement sets forth the entire understanding of the parties with respect to the subject matter hereof. Any previous agreements or understandings between the parties regarding the subject matter hereof are merged into and superseded by this Agreement.



5.2 Binding Nature. This Agreement shall be binding upon and inure to the benefit of each of, and be enforceable by, the respective heirs, legal representatives, successors and assigns of each of the parties hereto.

5.3 Construction. This Agreement is a commercial agreement between sophisticated parties which has been entered into by the parties in reliance upon the economic and legal bargains contained herein. This Agreement shall be interpreted and construed in a fair and impartial manner without regard to which party prepared the document, the relative bargaining powers of the parties or the domicile of any party.

5.4 Headings. The various headings used in this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of this Agreement or any provision hereof.

5.5 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all such counterparts together shall constitute but one agreement.

5.6 Governing Law. This Agreement shall be governed, construed and enforced in accordance with the internal laws of the State of Florida, excluding any choice of law rules, which may direct the application of the laws of another jurisdiction. Consultant and Hard Rock hereby consent to the exclusive jurisdiction of the courts of Orange County, Florida.

[Signatures on Following Page]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed, effective as of the date first set forth above.

**HARD ROCK CAFE INTERNATIONAL (USA), INC.**

By: /s/ Thomas J. Gispanski  
Name: Thomas J. Gispanski  
Its: Vice-President - Finance

**FULL HOUSE RESORTS, INC.**

By: /s/ Mark J. Miller  
Name: Mark J. Miller  
Its: Sr. V.P. & CFO

*For Immediate Release*

**FULL HOUSE RESORTS ANNOUNCES BUY-OUT OF GREEN ACRES CASINO MANAGEMENT**

Las Vegas — June 4, 2007 — Full House Resorts (AMEX : FLL) announced today that its subsidiary, Gaming Entertainment (Michigan) LLC, (“GEM”) jointly owned with RAM Entertainment, LLC, a privately held company, has agreed to acquire the interest of Green Acres Casino Management in the Nottawaseppi Huron Band of Potawatomi casino project in Michigan. Green Acres had a right to a royalty payment based on numerous metrics but which would approximate in excess of 15% of the total management fee received by GEM from the operation of the casino to be located in Emmett Township, Michigan and currently under development. GEM has agreed to pay a total of \$10 million, with a down payment of \$500,000 on the signing of the agreement. The balance will be due when financing has been obtained in conjunction with the permanent project financing. GEM has been in discussion with Merrill Lynch Pierce Fenner & Smith to arrange an add-on financing security as part of the overall project financing transaction to fund the balance of the Green Acres purchase price. The add-on debt security will be an obligation of GEM and will not be part of the overall casino development cost.

GEM has a management agreement with the Tribe, subject to approval by the National Indian Gaming Commission, to develop and manage the Firekeepers Casino on land recently taken into trust for the benefit of the Tribe. The Tribe has engaged Merrill Lynch to obtain project financing of up to \$275 million for this world-class facility. Plans for the casino include 2,500 slot machines, 90 table games, 20 poker tables and related amenities including fine dining, buffet and fast food outlets. Plans also call for a 2,000 vehicle parking structure for the convenience of the casino patrons.

With final governmental approvals expected this summer, the project is on course to commence construction later this year with an opening in 2008.

Mark Miller, Chief Financial Officer of Full House Resorts, reported that “this agreement makes perfect financial sense to us. Based on our estimate of the present value of the Green Acres interest we believe the \$10 million purchase price will be very favorable to both Full House Resorts shareholders as well as our partner RAM.

Andre M. Hilliou, Chief Executive Officer of Full House Resorts, said “once again we have been successful in creating new shareholder value by re-working old agreements on terms much more favorable to the company and our constituents.”

About Full House Resorts, Inc.

Full House owns, develops and manages gaming facilities. Full House owns the Stockman’s Casino and Holiday Inn Express in Fallon, Nevada which has 8,400 square feet of gaming space with approximately 280 gaming machines, 4 table games and a keno game. The casino has a bar, a fine dining restaurant and a coffee shop. The Holiday Inn Express has 98 guest rooms, indoor and outdoor swimming pools, a sauna, fitness club, meeting room and business center. Full House also manages Midway Slots and Simulcast at the Delaware State Fairgrounds in Harrington, Delaware, along with the owner of the adjacent racetrack. Midway Slots and Simulcast has a total of over 1,500 gaming devices, a 350-seat buffet, a 50-seat diner, gourmet

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Steak House and an entertainment lounge. Midway is in the process of a \$40 million remodeling and expansion, scheduled to open in the summer of 2007. In addition, Full House has a Gaming Management Agreement with the Nambé Pueblo of New Mexico for the development of a coordinated entertainment venue centered on a 50,000 square foot casino and with the Northern Cheyenne Nation of Montana for the development and management of a 27,000 square foot gaming facility. Further information about Full House can be viewed on its web site at [www.fullhouseresorst.com](http://www.fullhouseresorst.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, regulatory approvals, financing sources and terms, integration of acquisitions, competition 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-KSB for the most recently ended fiscal year.

For the foregoing reasons, readers and investors are cautioned that there also can be no assurance that the outcomes expressed in Full House's forward-looking statements included in this release and otherwise will prove to be accurate. In light of the significant uncertainties inherent in such forward-looking statements, the inclusion of such information should not be regarded as a representation or warranty by Full House or any other person that Full House's objectives and plans will be achieved in any specified time frame, if at all. Full House does not undertake any obligation to update any forward-looking statements or to announce revisions to any forward-looking statements.

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For further information, contact:

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702-221-7800  
[www.fullhouseresorst.com](http://www.fullhouseresorst.com)

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*For Immediate Release*

**FULL HOUSE RESORTS ANNOUNCES FAVORABLE COURT RULING**

Las Vegas — May 31, 2007 — Full House Resorts (AMEX : FLL) announced today that the Michigan Supreme Court has once again upheld the validity of the Tribal-State Gaming Compact entered into with the Nottawaseppi Huron Band of Potawatomi and three other tribes. In its decision, released on May 30, 2007, five of the seven Justices upheld the argument presented by the Tribe and Full House's subsidiary, Gaming Entertainment (Michigan) LLC, ("GEM") that the plaintiff, Taxpayers of Michigan Against Casinos (TOMAC), could not present its arguments against the validity of the Compact for the first time on remand to the state Court of Appeals. The Court of Appeals had previously dismissed TOMAC's arguments and the state Supreme Court upheld that decision.

GEM, jointly owned with RAM Entertainment, LLC, a privately held company, has a management agreement with the Tribe, subject to approval by the National Indian Gaming Commission, to develop and manage the Firekeepers Casino on land recently taken into trust for the benefit of the Tribe in the Battle Creek area. The Tribe has engaged Merrill Lynch to obtain project financing of up to \$275 million for this world-class facility. Plans for the casino include 2,500 slot machines, 90 table games, 20 poker tables and related amenities including fine dining, buffet and fast food outlets. Plans also call for a 2,000 vehicle parking structure for the convenience of the casino patrons.

With final governmental approvals expected this summer, the project is on course to commence construction later this year with an opening in 2008.

Andre M. Hilliou, Chief Executive Officer of Full House Resorts, said "we hope now once and for all these anti-gaming groups have seen that gaming is a legitimate business and in the case of Indian gaming, a highly successful means of funding tribal self-determination and self-sufficiency. We can now turn to the real work at hand and provide jobs and benefits for the people of southern Michigan."

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and with the Northern Cheyenne Nation of Montana for the development and management of a 27,000 square foot gaming facility. Further information about Full House can be viewed on its web site at [www.fullhouseresorst.com](http://www.fullhouseresorst.com).

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