U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-QSB

[X] QUARTERLY REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE QUARTERLY PERIOD ENDED JUNE 30, 1999.

OR

[ ] TRANSITION REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE TRANSITION PERIOD FROM ________________ TO ______________.

Commission File No. 0-20630

FULL HOUSE RESORTS, INC.
(Exact name of small business issuer as specified in its charter)

DELAWARE	13-3391527
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
2300 W. Sahara Ave. Suite 450, Box 23 LAS VEGAS, NEVADA	89102
(Address of principal executive offices)	(zip code)

(702) 221-7800
(Registrant's telephone number)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes [X] No [ ]

APPLICABLE ONLY TO CORPORATE ISSUERS

As of August 10, 1999, Registrant had 10,340,380 shares of its $.0001 par value common stock outstanding.

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FULL HOUSE RESORTS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

ASSETS	JUNE 30, 1999	DECEMBER 31, 1998
CURRENT ASSETS:		
Cash and cash equivalents	$ 342,509	$ 1,092,178
Income tax refund receivable	-	35,871
Prepaid expenses	38,228	88,018
Receivable from joint ventures	144,428	216,188
Total current assets	525,165	1,432,255
LAND HELD FOR DEVELOPMENT	4,621,670	4,621,670
GOODWILL - net	1,139,115	1,392,249
NOTE RECEIVABLE - JOINT VENTURE	287,107	232,421
INVESTMENTS IN JOINT VENTURES	4,265,605	5,017,470
DEFERRED TAX ASSET	158,940	-
DEPOSITS AND OTHER ASSETS	4,026,394	2,777,199
TOTAL	$ 15,023,996	$ 15,473,264
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	$ 16,107	$ 33,566
Accrued expenses	1,064,245	1,111,158
Total current liabilities	1,080,352	1,144,724
LONG-TERM DEBT	3,000,000	3,000,000
DEFERRED INCOME TAXES	-	121,235
COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' EQUITY:		
Cumulative preferred stock, par value $.0001, 5,000,000 shares authorized; 700,000 shares issued and outstanding; aggregate liquidation preference of $3,570,000 and $3,465,000	70	70
Common stock, par value $.0001, 25,000,000 shares authorized; 10,340,380 shares issued and outstanding	1,034	1,034
Additional paid in capital	17,296,257	17,218,065
Accumulated deficit	(6,353,717)	(6,011,864)
Total stockholders' equity	10,943,644	11,207,305
TOTAL	$ 15,023,996	$ 15,473,264

See notes to condensed consolidated financial statements.

FULL HOUSE RESORTS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

	THREE MONTHS ENDED JUNE 30, 1999	THREE MONTHS ENDED JUNE 30, 1998
OPERATING REVENUES:		
Casino	$ -	$ 100,438
Hotel/RV park	-	85,715
Retail, food and beverage	-	147,309
Joint ventures	924,486	967,297
	924,486	1,300,759
Less: promotional allowances	-	(24,159)
Net operating revenues	924,486	1,276,600
OPERATING COSTS AND EXPENSES:		
Casino	-	91,116
Hotel/ RV park	-	82,733

Retail, food and beverage	-	161,187
Sales and marketing	-	28,933
General and administrative	506,239	570,712
Depreciation and amortization	132,146	129,227
Total operating costs and expenses	636,385	1,063,908
INCOME FROM OPERATIONS	286,101	212,692
Interest expense and debt issue costs	(58,196)	(145,626)
Interest and other income	2,349	494,675
INCOME BEFORE INCOME TAXES	230,254	561,741
INCOME TAX PROVISION	(60,425)	(73,175)
NET INCOME	169,829	488,565
Less, undeclared dividends on cumulative preferred stock	52,500	52,500
NET INCOME APPLICABLE TO COMMON SHARES	$ 117,329	$ 436,065
NET INCOME PER COMMON SHARE, Basic and Diluted	$ 0.01	$ 0.04
Weighted average shares, Basic	10,340,380	10,340,380
Diluted	10,382,295	10,412,988

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See notes to condensed consolidated financial statements.

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	SIX MONTHS ENDED JUNE 30, 1999	1998
<S>	<C>	<C>
OPERATING REVENUES:		
Casino	$ -	$ 281,796
Hotel/RV park	-	320,313
Retail, food and beverage	-	538,537
Joint ventures	1,763,459	1,794,690
	1,763,459	2,935,156
Less: promotional allowances	-	(64,226)
Net operating revenues	1,763,459	2,870,930
OPERATING COSTS AND EXPENSES:		
Casino	-	250,637
Hotel/ RV park	-	194,206
Retail, food and beverage	-	511,602
Sales and marketing	-	92,525
General and administrative	1,066,480	1,150,006
Depreciation and amortization	262,653	258,387
Total operating costs and expenses	1,329,133	2,457,363
INCOME FROM OPERATIONS	434,326	413,567
Interest expense and debt issue costs	(124,859)	(369,308)
Interest and other income	18,125	532,559
INCOME BEFORE INCOMES TAXES AND CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	327,592	576,818
INCOME TAX PROVISION	(125,576)	(137,700)
NET INCOME BEFORE CUMULATIVE EFFECT OF CHANGE		
IN ACCOUNTING PRINCIPLE	202,016	439,118
CUMULATIVE EFFECT OF ACCOUNTING CHANGE, net of tax	(543,870)	-
NET INCOME (LOSS)	(341,854)	439,118

Less, undeclared dividends on cumulative preferred stock	105,000	105,000
NET INCOME (LOSS) APPLICABLE TO COMMON SHARES	$ (441,854)	$ 334,118
Income per common share before cumulative effect of change in accounting principle, Basic and Diluted	$ 0.01	$ 0.03
Change in accounting principle, Basic and Diluted	(0.05)	-
NET INCOME (LOSS) PER COMMON SHARE, Basic and Diluted	$ (0.04)	$ 0.03
Weighted average shares; Basic	10,340,380	10,340,380
Diluted	10,340,380	10,388,165

</TABLE>

See notes to condensed consolidated financial statements.

FULL HOUSE RESORTS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

<TABLE>
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	SIX MONTHS ENDED JUNE 30, 1999	1998
<S>	<C>	<C>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	$ (341,854)	$ 439,118
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	262,653	258,387
Debt issue costs and imputed interest amortization	-	33,840
Amortization of deferred compensation expense	78,192	138,886
Cumulative effect of change in accounting principle	543,870	-
Equity in income of joint ventures	(1,763,459)	(1,794,690)
Distributions from joint ventures	1,691,279	1,698,335
Gain on disposal of assets held for sale		(385,225)
Changes in assets and liabilities:		
Receivables	35,871	112,944
Restricted cash	-	530,881
Inventories	-	8,297
Prepaid expenses	49,790	173,597
Other assets	(98,380)	(4,774)
Accounts payable and accrued expenses	(64,372)	(421,301)
Net cash provided by operating activities	393,590	788,295
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(35,333)	(5,855)
Deposits on purchase options	(1,125,000)	(25,000)
Proceeds from sale of assets held for sale	-	5,930,326
Acquisition of land held for development	-	(3,954,340)
Proceeds from sale of current assets and liabilities	-	11,439
Decrease in receivables from joint ventures	17,074	504,457
Net cash provided by (used in) investing activities	(1,143,259)	2,461,027
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from line of credit	1,000,000	2,000,000
Repayment of debt	(1,000,000)	(5,905,982)
Net cash used in financing activities	-	(3,905,982)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(749,669)	(656,660)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	1,092,178	2,422,884
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 342,509	$ 1,766,224

</TABLE>

See notes to condensed consolidated financial statements.

FULL HOUSE RESORTS, INC. AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

INTERIM CONDENSED FINANCIAL STATEMENTS - The interim condensed consolidated financial statements of Full House Resorts, Inc. (the "Company") included herein reflect all adjustments which are, in the opinion of management, necessary to present a fair statement of the results for the interim periods presented. All such adjustments are of a normal recurring nature. Certain information and note disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been omitted pursuant to the rules and regulations of the Securities and Exchange Commission.

These condensed consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Company's Annual Report on Form 10-KSB for the year ended December 31, 1998. The results of operations for the period ended June 30, 1999 are not necessarily indicative of the results to be expected for the year ending December 31, 1999.

CONSOLIDATION - The condensed consolidated financial statements include the accounts of the Company and all its majority-owned subsidiaries. All material intercompany accounts and transactions have been eliminated. Certain prior year amounts have been reclassified to conform with the current year presentation.

EARNINGS PER SHARE - The Company applies Statement of Financial Accounting Standards No. 128 in computing earnings per share ("EPS"). Basic EPS is computed by dividing net income/(loss) by the weighted average number of shares outstanding during the periods presented. Diluted EPS is determined on the assumption that outstanding options are exercised and repurchased at the average price for the periods presented. For periods in which a loss is reported, diluted EPS is computed without regard to the assumed exercise of options, but is based on the weighted average shares outstanding.

2. RECENTLY ISSUED ACCOUNTING STANDARDS

In April 1998, The Accounting Standards Executive Committee of the American Institute of Public Accounting issued Statement of Position 98-5, "Reporting on the Costs of Start - Up Activities." It requires that the costs of start-up activities that had been previously capitalized, be expensed as incurred. Accordingly, during the first quarter of 1999, the Company's joint venture investments expensed approximately $1.6 million of costs previously incurred. The Company has recognized its 50% share of $824,045, net of the related tax benefit of $280,175, yielding a net cumulative effect of a change in accounting principle of $543,870.

3. SEGMENT INFORMATION

The Company has several distinct operating segments as reflected in the following tables. The Joint Venture segment includes the Company's ventures with GTECH Corporation. (Note 4.) The operation of Deadwood Gulch Resort ("DGR") represented a separate segment until its disposition during 1998.

SUMMARY INFORMATION FOR THE SIX MONTH PERIODS ENDED JUNE 30,

<TABLE>
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1999	JOINT VENTURES	CORPORATE	DGR	CONSOLIDATED
<S>	<C>	<C>	<C>	<C>
Net Revenues	$ 1,763,459	$ -	$ -	$ 1,763,459
Operating income (loss)	1,510,325	(1,075,999)	-	434,326
Net income before cumulative effect of change in accounting principle	1,270,030	(1,068,014)	-	202,016
Accounting change, net	(543,870)	-	-	(543,870)
Net income (loss)	726,160	(1,068,014)	-	(341,854)

1998	JOINT VENTURES	CORPORATE	DGR	CONSOLIDATED
Net Revenues	$ 1,794,690	$ -	$ 1,076,240	$ 2,870,930
Operating income (loss)	1,541,556	(926,696)	(201,293)	413,567
Net income (loss)	1,320,717	(909,784)	28,185	439,118

</TABLE>

SUMMARY INFORMATION FOR THE THREE MONTH PERIODS ENDED JUNE 30,

<TABLE>
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1999	JOINT VENTURES	CORPORATE	DGR	CONSOLIDATED

<S>	<C>	<C>	<C>	<C>
Net Revenues	$ 924,486	$ -	$ -	$ 924,486
Operating income (loss)	797,919	(511,818)	-	286,101
Net income (loss)	679,951	(510,122)	-	169,829

1998	JOINT VENTURES	CORPORATE	DGR	CONSOLIDATED
Net Revenues	$ 967,297	$ -	$ 309,303	$ 1,276,600
Operating income (loss)	840,730	(492,573)	(135,465)	212,692
Net income (loss)	726,389	(446,375)	208,551	488,565

</TABLE>

4. JOINT VENTURE INVESTMENTS

The Company has four joint ventures with GTECH. The Delaware venture manages a slot operation at Harrington Raceway in Harrington,. The Oregon venture developed the Mill Casino in North Bend, for the Coquille Indian Tribe. The Michigan venture, which is still in the development stage, has a management agreement with a Tribe in Battle Creek., while the California venture, also in the development stage, has an agreement with a Tribe in Thermal.

SUMMARY INFORMATION FOR THE SIX MONTH PERIODS ENDED JUNE 30,

<TABLE>
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1999	DELAWARE	OREGON	MICHIGAN	CALIFORNIA
<S>	<C>	<C>	<C>	<C>
Revenues	$ 5,966,546	$ 1,123,739	$ -	$ -
Operating income (loss)	2,568,627	1,091,759	(90,265)	(40,076)
Cumulative effect of change in accounting principle	(9,157)	(137,351)	(1,260,818)	(240,765)
Net income (loss)	2,559,470	954,408	(1,351,083)	(280,841)

1998	DELAWARE	OREGON	MICHIGAN	CALIFORNIA
Revenues	$ 5,760,750	$ 1,077,335	$ -	$ -
Operating income (loss)	2,611,111	1,032,704	(8,062)	(46,373)
Net income (loss)	2,611,111	1,032,704	(8,062)	(46,373)

</TABLE>
<TABLE>
<CAPTION>

SUMMARY INFORMATION FOR THE THREE MONTH PERIODS ENDED JUNE 30,

1999	DELAWARE	OREGON	MICHIGAN	CALIFORNIA
<S>	<C>	<C>	<C>	<C>
Revenues	$ 2,946,316	$ 579,727	$ -	$ -
Operating income (loss)	1,369,316	562,912	(54,127)	(26,003)
Net income (loss)	1,369,316	562,912	(54,127)	(26,003)

1998	DELAWARE	OREGON	MICHIGAN	CALIFORNIA
Revenues	$ 2,899,359	$ 561,809	$ -	$ -
Operating income (loss)	1,421,614	534,660	(3,818)	(17,862)
Net income (loss)	1,421,614	534,660	(3,818)	(17,862)

</TABLE>

ITEM 6. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

RESULTS OF OPERATIONS

THREE AND SIX MONTHS ENDED JUNE 30, 1999 COMPARED TO THREE AND SIX MONTHS ENDED JUNE 30, 1998

JOINT VENTURE INCOME. Joint Venture income decreased $42,811, or 4.4% for the three month period and $31,231, or 1.7% for the six month period as compared to the same periods in 1998. These decreases are primarily due to improved operating results from the Oregon and Delaware joint ventures offset by larger losses from Michigan and California, and a reduction in net Delaware management fees.

OREGON JOINT VENTURE. The Company's share of income from the Oregon joint venture was $281,456, an increase of 5.3% for the three month period, and $545,879, an increase of 5.7% for the six month period. These increases are due to continued growth in the market, coupled with the introduction in March 1999 of "Wide-Area-Progressive" games featuring a linked jackpot.

DELAWARE JOINT VENTURE. In June 1998, the Joint Venture Company agreed to reduce its management fees by $15,000 per month for a 60 (sixty) month period in consideration for Harrington Raceway funding certain revenue enhancing capital improvements at the facility. This fee reduction began in June 1998, and will continue until May 2003, for a total cumulative fee reduction of $900,000. For the three months ended June 30, 1999, the Company's share of income from the Delaware joint venture was $683,030 after the applicable management fee reduction. This represented a decrease of $27,777 from the comparable prior year period when no fee reduction was made. For the six month period ended June 30, 1999, revenues were $1,282,686 after the fee reduction. This represented a decrease of $22,870 for the six month period. Before the fee reductions, the Delaware venture posted increases of 2.4% and 5.1%, for the respective three and six month periods.

CALIFORNIA AND MICHIGAN JOINT VENTURES. The Company's share of the loss from the California and Michigan joint ventures increased by $29,160 and $37,888 for the three and six month periods ended June 30, 1999. The majority of these increases were due to increased activities related to the Michigan venture with the Huron Potawatomi Tribe in Battle Creek. The Company has begun to incur expenses in connection with assisting the Tribe in obtaining suitable land for its gaming facility. These joint venture companies are still in the development stage and do not have operating revenues.

GENERAL AND ADMINISTRATIVE EXPENSES. Non-Resort expenses increased by $16,329 and $145,039 for the respective three and six month periods ended June 30, 1999. These increases are primarily due to increased payroll and legal expenses associated with the Company's efforts to develop the Biloxi, Mississippi project. Resort expenses decreased by $80,802 and $228,565, respectively, due to the disposal of Deadwood Gulch.

INTEREST EXPENSE AND DEBT ISSUE COSTS. Interest expense and debt issue costs decreased by $87,430 and $244,449 for the three and six month periods, respectively, primarily due to the 1998 repayment of debt associated with Deadwood Gulch Resort ("DGR"), and lower amounts outstanding on the line of credit.

INTEREST AND OTHER INCOME. Interest and other income decreased by $492,326 in the three month period and $514,434 in the six month period. The Company realized a gain on the sale of DGR of $385,225 in the second quarter of 1998, and also received a one time reimbursement of $85,532 from its former Chairman for previously incurred costs. In addition, in February 1998, the Delaware LLC note receivable was paid in full.

INCOME TAX PROVISION. Income tax expense primarily represents state taxes on the Company's earnings from its joint venture investments. For federal tax purposes the Company has net operating loss carryforwards of approximately $3,400,000, which may be carried forward to offset future taxable income. The loss carryforwards expire in 2007 through 2018. The availability of the loss carryforwards may be limited in the event of a significant change in ownership of the Company or its subsidiaries.

CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE. In April 1998, The Accounting Standards Executive Committee of the American Institute of Public Accounting issued Statement of Position 98-5, "Reporting on the Costs of Start - Up Activities." It requires that the costs of start-up activities that had been previously capitalized, be expensed as incurred. During the first quarter of 1999, the Company realized $824,045 of such costs that had been previously incurred by its joint venture investments, net of the related tax benefit of $280,175.

DEADWOOD GULCH RESORT. In May 1998, the Company completed the sale of DGR and paid off the related outstanding indebtedness. There are no revenues or expenses related to DGR in 1999. During the three and six month periods of 1998, DGR generated operating losses of $135,465 and $201,293, respectively.

LIQUIDITY AND CAPITAL RESOURCES

At June 30, 1999, the Company had cash and cash equivalents of $342,509. For the six months ended June 30, 1999, cash of $393,590 was provided by operating activities, as compared to $788,295 in the prior year period. The decline is primarily due to the decrease in various current assets, including restricted cash, of DGR prior to the sale. Net cash used in investing activities was $1,143,259, primarily for options and deposits related to the Biloxi project, compared to cash provided by investing activities of $2,461,027 in the prior year primarily due to proceeds from the sale of DGR, offset by the acquisition of land for the Biloxi project. There was no net cash provided by financing activities during the current quarter as a temporary draw on the line of credit was also repaid. In the comparable prior period, $3,905,982 was used in financing activities, the result of the payoff of debt associated with DGR and the borrowing and repayment of $2,000,000 under the line of credit. As a result of the above factors, there was a net decrease in cash and cash equivalents of $749,669 during the first six months of 1999.

On November 20, 1995, Full House merged a wholly-owned subsidiary into Omega Properties, Inc. (30% owned by William P. McComas, a director /stockholder of the Company). The shareholders of Omega received an aggregate of 500,000 shares of Full House Common Stock and a promissory note in the amount of $375,000. The principal amount of this note accrued interest, payable quarterly, at the "prime" rate, and such principal amount, together with accrued interest, was payable upon demand of the holder of the note. William P. McComas received the note and Mr. Fugazy, the other stockholder of Omega, received the shares. This note was paid in full in 1998.

On May 31, 1995, DGR borrowed $5 million, secured by its real property. The note accrued interest at prime plus 2 1/4 %, with monthly installments of principal and interest based on a ten-year amortization period, with the remaining balance due on May 31, 2002. On May 12, 1998, the Company completed the sale of DGR and used a portion of the proceeds to repay the outstanding balance of $3,165,861.

Full House is a party to a series of agreements with GTECH Corporation, a leading supplier of computerized systems and services for government-authorized lotteries, to jointly pursue certain gaming opportunities. Pursuant to the agreements, joint venture companies equally owned by GTECH and Full House have been formed. Full House has contributed its rights to the North Bend, Oregon facility and the rights to develop the Torres Martinez, Nottawaseppi Huron Band of Potawatomi and Delaware State Fair projects to the joint venture companies. GTECH has contributed cash and other intangible assets and has agreed to loan the joint venture entities up to $16.4 million to complete the North Bend, Oregon and Delaware facilities. Full House has agreed to guarantee one-half of the obligations of the joint venture companies to GTECH under these loans and has guaranteed to GTECH one-half of a $2.0 million loan to the North end, Oregon Indian Tribe. GTECH also provides project management, technology and other expertise to analyze and develop/manage the implementation of opportunities developed by the joint venture entities. GTECH has also loaned Full House $3 million, which loan was convertible, until January 1998 into 600,000 shares of Full House Common Stock. The loan conversion clause expired without exercise. The note bears interest at prime. Interest is paid monthly and the unpaid principal and interest are due on January 25, 2001. In addition, Full House has been reimbursed by one of the joint venture companies for certain advances and expenditures made by Full House relating to the gaming development agreements. As part of this transaction, Allen E. Paulson, William P. McComas and Lee Iacocca have granted to GTECH an option to purchase their shares should they propose to transfer the same. The parties are no longer required to present gaming opportunities to the other for joint development.

As a result of its agreements with GTECH, receipt by Full House of revenues from the joint venture projects is governed by the terms of the related agreements applicable to such projects. These contracts provide that net cash flow (after certain deductions) is to be distributed monthly to Full House and GTECH. While Full House does not believe that this arrangement will adversely impact its liquidity, the Company's continuing cash flow is dependent on the operating performance of its joint ventures, and the ability to receive monthly distributions.

On February 23, 1998, the Company completed the purchase of a portion of a proposed gaming site in Biloxi, Mississippi. The Company acquired the site for $4,155,000 and the payment of certain related costs. The Company utilized cash on hand of $2,155,000 and obtained a $2 million bank loan in connection with the purchase.

The bank loan was repaid in June 1998 using the proceeds of the DGR sale.

Upon the payoff of the bank loan, the Company negotiated a $2 million line of credit with the same bank. The line was renewed in February 1999. The line bears interest at prime plus 1/2%, with interest payable monthly, and any outstanding principal is due at maturity in February 2000. No amount was outstanding at June 30, 1999.

In November 1998, the Company executed a series of agreements with Hard Rock Cafe International related to the proposed development project in Biloxi, Mississippi. Pursuant to a licensing agreement, the Company has the right to develop and operate a Hard Rock Casino in Biloxi. The Company agreed to pay a territory fee of $2,000,000 in two installments. The first was paid in November 1998, and the second payment was due March 31, 1999. The Company has requested a continuing extension for the second payment and is in discussion with Hard Rock concerning an extended due date contingent upon financing for the development.

In September 1998, the Company and Allen Paulson formed a limited liability company, equally owned, for the purpose of developing this project. Mr. Paulson agreed to contribute a gaming vessel (the former Treasure Bay barge in Tunica, MS.), and the Company agreed to contribute its rights to the Hard Rock agreements. This entity plans to develop the Hard Rock - Biloxi and is currently exploring various financing alternatives. The project, as currently envisioned, is expected to cost between $250 and $300 million. Substantial additional financing will be required for the Company to effect its business strategy, and no assurance can be given that such financing will be available upon commercially reasonable terms, or at all.

As of June 30, 1999, Full House had cumulative undeclared and unpaid dividends in the amount of $1,470,000 on the 700,000 outstanding shares of its 1992-1 Preferred Stock. Such dividends are cumulative whether or not declared, and are currently in arrears.

YEAR 2000 ISSUES

The Company has implemented a Year 2000 program to ensure that its computer systems and applications will function properly beyond 1999. The Company believes that it has allocated adequate resources for this purpose and expects its Year 2000 date conversion program to be completed successfully on a timely basis. Although the ability of third parties with whom the Company transacts business to address their Year 2000 issues is outside the Company's control, the Company is discussing with its joint venture partners, significant vendors and customers the possibility of any interface difficulties which may affect the Company.

The Company has incurred approximately $10,000 to upgrade and replace various hardware and software to address the Year 2000 issue, and does not expect to incur any additional material costs. The Company has successfully completed the testing of its critical internal systems.

The Company's joint ventures have reviewed their critical systems and upgraded as necessary. Although comprehensive testing has not yet been completed, they believe that all critical systems are now compliant. Manual procedures have been updated for use in the event of certain automated system failures. The joint ventures continue to monitor the progress of significant vendors in their efforts to address this issue and provide assurances concerning their state of readiness. The ability to mitigate the impact of the failure of certain vendors systems is limited.

PART II - OTHER INFORMATION

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

As of June 30, 1999, cumulative dividends were $1,470,000, which were undeclared, unpaid and were in arrears, with respect to the Company's Series 1992-1 Preferred Stock, which class ranks prior to the Company's Common Stock with regard to dividend and liquidation rights.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

The Company held its Annual Meeting of Stockholders on June 8, 1999 in Las Vegas, Nv. A total of 9,577,597 shares (87%) were represented by proxy or in person, and cast their votes of the following matters:

Election of Directors:	FOR	AGAINST
James C. Gilstrap	9,565,989	11,608
Gregg R. Giuffria	9,565,989	11,608
Lee A. Iacocca	9,565,989	11,608
William P. McComas	9,565,989	11,608
Ronald K. Richey	9,565,989	11,608

Ratification of Deloitte & Touche to serve as independent accountants for the current year:

FOR: 9,566,014 AGAINST: 10,908 ABSTAIN: 675

Amendment to the Company's 1992 Incentive Plan:

FOR: 3,612,017 AGAINST: 2,613,682 ABSTAIN: 27,733
BROKER NON-VOTES: 3,324,165

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits.
27.1 Financial Data Schedule

(b) Reports on Form 8-K;
None

SIGNATURES

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

FULL HOUSE RESORTS, INC.

Date: August 11, 1999

By /S/ GREGG R GIUFFRIA

Gregg R. Giuffria, President and Principal
Operating Officer

EXHIBIT INDEX

EXHIBIT	DESCRIPTION
27.1	Financial Data Schedule

<TABLE> <S> <C>

<ARTICLE>	5
<S>	<C>
<PERIOD-TYPE>	6-MOS
<FISCAL-YEAR-END>	DEC-31-1999
<PERIOD-START>	JAN-01-1999
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<CURRENT-LIABILITIES>	1,080,352
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<COMMON>	1,034
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<CHANGES>	(543,870)
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