
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): **February 25, 2005**

FULL HOUSE RESORTS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

0-20630

(Commission File Number)

13-3391527

(IRS Employer Identification Number)

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

(Address of principal executive offices)

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

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 (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))

Item 7.01 Regulation FD Disclosure.

On February 24, 2005, Full House Resorts, Inc. announced that it has received notice of an award in arbitration from the American Arbitration Association against the Torres-Martinez Desert Cahuilla Indians. A copy of the press release is filed as Exhibit 99.1 to this Form 8-K and is incorporated herein by this reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibit.

99.1 Press Release, dated February 24, 2005, issued by Full House Resorts, Inc.

SIGNATURES

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

FULL HOUSE RESORTS, INC.

(Registrant)

Date: February 25, 2005 By: /s/ Andre Hilliou_____

Andre Hilliou

Chief Executive Officer

FULL HOUSE RESORTS WINS ARBITRATION AWARD

Las Vegas, February 24, 2005 - Full House Resorts, Inc. (OTCBB: FHRI) ("Full House") announced today that it has received notice of an award in arbitration from the American Arbitration Association against the Torres-Martinez Desert Cahuilla Indians (the "Torres-Martinez").

Beginning in 1995, Full House entered into a series of agreements with the Torres-Martinez for economic development and gaming management. Over the years, Full House was successful in assisting the Torres-Martinez in settling a long-standing land claim over the Salton Sea, which resulted in Congressional action granting the Torres-Martinez compensation. Shortly thereafter, the Torres-Martinez rejected the existing agreements and terminated Full House's services. After a change in management, Full House attempted to reconcile the differences. When those efforts were rejected by the Torres-Martinez, Full House commenced arbitration proceedings, according to the provisions for dispute resolution in the agreements between the two parties.

The award grants several forms of relief including compensation over \$1,000,000, and allowing Full House to enforce its rights under the agreements, including the exclusive right to develop and manage all gaming activities engaged in by the Torres-Martinez for a period of seven years after the date that gaming commences.

Andre Hilliou, Chief Executive Officer of Full House, stated, "With a new management team at Full House, we hope that we can put past differences aside, and start fresh with a plan for economic development that will provide the Torres-Martinez with the economic self reliance that it deserves. If we can establish the foundation for a true partnership, it will be a win-win situation for both of us."

About Full House Resorts

Full House Resorts, Inc. develops and manages gaming facilities. The Company has a management agreement with the Nottawaseppi Huron Band of Potawatomi for the development and management of a first-class casino resort in the Battle Creek, Michigan area, which is presently under development. Full House also manages Midway Slots and Simulcast at the Delaware State Fairgrounds in Harrington, Delaware. Midway Slots and Simulcast has a total of approximately 1,400 gaming devices, a 450-seat buffet, a 50-seat diner and an entertainment lounge area. The Company was recently named developer and manager for the gaming development project of the Nambé Pueblo of New Mexico and by the Manuelito Chapter of Navajo Indians of New Mexico. Additionally, the Company is actively pursuing other Indian and non-Indian gaming development and management opportunities.

Forward-looking Statements

No assurances can be given that any agreement, development, project or venture mentioned or contemplated by this release will occur. Certain statements in this release that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Act of 1995. These statements are subject to risks and uncertainties that may cause actual results or performance to be materially different from that expressed or implied in such statements.

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For further information, contact

Andre Hilliou, Chief Executive Officer

Full House Resorts, Inc.

702-221-7800