

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): October 1, 2012

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

(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))

Item 1.01 Entry into a Material Definitive Agreement.

The information provided in Item 2.03 below is incorporated herein by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets.

As previously disclosed, on March 30, 2012, Full House Resorts, Inc. ("Full House") entered into a Membership Interest Purchase Agreement (the "Agreement") by and between Silver Slipper Gaming, LLC, Libra Securities, LLC, Ravich Revocable Trust of 1989, H.A.S. Holdings, Paul R. Alanis, Michelle Rebecca Alanis Trust U/T/D 1/1/1994, John Paul Alanis Trust U/T/D 1/1/1994, Justin Robert Alanis Trust U/T/D 1/1/1994, Brigitte Louis Alanis Trust Dated 1/1/1994, Ostrow Family Investments, LLC, Loren S. Ostrow Living Trust, Morrish Community Property Trust Dated 4/15/98, W&R Investments, Eben Paul Perison, W. Jonathan Finch, David C. Wang, Roger H. Lustberg, Richard J. Welch, Carl W. McKinzie, James Hamilton, Jeffrey L. Durocher, Robert W. Stockstill, Hal G. Byer, Gregory Bousquette, Michael L. Coster, Richard Coppersmith, Suzanne Nordberg, Jess M. Ravich, Richard Delaney, John N. Ferrucci, Dominick Cvitanovich, Leslie Clark (collectively, the "Seller"), Full House and Silver Slipper Casino Venture LLC ("Silver Slipper"). The terms of the Agreement were previously disclosed in Full House's Current Report on Form 8-K filed with the Securities and Exchange Commission ("SEC") on April 5, 2012.

Under the Agreement, Full House agreed to acquire from the Seller all of the outstanding membership interest of Silver Slipper (the "Transaction"). On October 1, 2012, Full House completed the Transaction and paid an aggregate purchase price of approximately \$70.0 million in cash, subject to certain closing adjustments. In connection with the Transaction: (i) on June 29, 2012, Full House, as borrower, entered into a First Lien Credit Agreement (the "First Lien Credit Agreement") with a term loan in an amount up to \$50 million and a revolving loan in an amount up to \$5 million, and (ii) on October 1, 2012, Full House, as borrower, entered into a Second Lien Credit Agreement (the "Second Lien Credit Agreement") with a term loan in an amount up to \$20 million. To fund the purchase price, Full House used the full amount of the \$50 million term loan under the First Lien Credit Agreement and the full amount of the Second Lien Credit Agreement. The \$5 million revolving loan under the First Lien Credit Agreement remains unused and fully available. The terms of the First Lien Credit Agreement were previously disclosed in Full House's Current Report on Form 8-K filed with the SEC on July 6, 2012. The terms of the Second Lien Credit Agreement are described in Item 2.03 below.

A portion of the purchase price for the Transaction was escrowed to secure the Seller's indemnification obligations under the Agreement. No material relationship exists, other than in respect of the Agreement, between the Seller and Full House or any of Full House's affiliates, directors or officers.

On October 1, 2012 Full House issued a press release announcing the closing under the Agreement, a copy of which is attached as Exhibit 99.1 and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On October 1, 2012, Full House, as borrower, entered into the Second Lien Credit Agreement with the financial institutions from time to time listed therein (the "Lenders") and ABC Funding, LLC as administrative agent for the Lenders. The Second Lien Credit Agreement provides for a term loan to Full House in an amount up to \$20 million. Funds borrowed under the Second Lien Credit Agreement will be used to fund the Transaction, as described in Item 2.01 above.

The Second Lien Credit Agreement will be secured by substantially all of the Company's assets, subject to the lien of the First Lien Credit Agreement. The Company's subsidiaries will guarantee the obligations of the Company under the Second Lien Credit Agreement. Full House will pay interest under the Second Lien Credit Agreement at the rate of 13.25% per annum.

The Second Lien Credit Agreement contains customary negative covenants for transactions of this type, including, but not limited to, restrictions on Full House's and its subsidiaries' ability to: incur indebtedness; grant liens; pay dividends and make other restricted payments; make investments; make fundamental changes; dispose of assets; and change the nature of their business. The negative covenants are subject to certain exceptions as specified in the Second Lien Credit Agreement.

The Second Lien Credit Agreement also includes customary events of default, including, among other things: non-payment; breach of covenant; breach of representation or warranty; cross-default under certain other indebtedness or guarantees; commencement of insolvency proceedings; inability to pay debts; entry of certain material judgments against Full House or its subsidiaries; occurrence of certain ERISA events; and certain changes of control.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press release issued by Full House on October 1, 2012.

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.

Date: October 1, 2012

Full House Resorts, Inc.

/s/ Barth F. Aaron
Barth F. Aaron
Secretary/General Counsel

For Immediate Release

FULL HOUSE RESORTS COMPLETES ACQUISITION OF THE SILVER SLIPPER CASINO IN MISSISSIPPI

Las Vegas, Nevada – October 1, 2012 – Full House Resorts (NYSE Amex US: FLL) announced today that it has completed the purchase of Silver Slipper Casino Venture LLC, doing business as the Silver Slipper Casino, in Hancock County, Mississippi for approximately \$70 million, exclusive of working capital and transaction expenses. As previously announced, the Company used \$50 million on its first lien credit facility and \$20 million on its second lien credit facility to complete the transaction. The Company was advised on the acquisition and financing by Macquarie Capital.

“We are excited to complete the transaction and officially bring the Silver Slipper Casino and its outstanding team members into the Full House Resorts family,” said Andre M. Hilliou, Chairman and Chief Executive Officer of Full House. “We believe we can leverage our corporate resources and our experience and knowledge in managing local and regional properties to further improve the Silver Slipper’s profitability and create additional long-term shareholder value. The Silver Slipper is a well-designed and efficient property located in a stable market and has a very strong management team in place. We look forward to rolling up our sleeves and getting to work with the team at the Silver Slipper.”

The Silver Slipper Casino, which opened in November 2006, has 37,000 square feet of gaming space with almost 1,000 slot and video poker machines, 26 table games, a poker room and the only live Keno game on the Gulf Coast. The property includes a fine dining restaurant, buffet, quick service restaurant and two casino bars. The property draws heavily from the New Orleans metropolitan area and other communities in southern Louisiana and southwestern Mississippi.

About Full House Resorts, Inc.

Full House owns, develops and manages gaming facilities. The Company owns the Rising Star Casino Resort in Rising Sun, Indiana. The Rising Star Riverboat Casino has 40,000 square feet of gaming space with almost 1,300 slot and video poker machines and 37 table games. The property includes a 190-room hotel, a pavilion with five food and beverage outlets, an 18-hole Scottish links golf course and a large, multi-purpose Grand Theater for concerts and performance events as well as meetings and conventions. In addition, Full House owns Stockman’s Casino in Fallon, Nevada which has 8,400 square feet of gaming space with approximately 260 gaming machines, four table games and a keno game. The Company also operates the Grand Lodge Casino at the Hyatt Regency Lake Tahoe Resort, Spa and Casino in Incline Village, Nevada on the north shore of Lake Tahoe under a five-year lease agreement with the Hyatt organization.

The Company also has a management agreement with the Pueblo of Pojoaque for the operations of the Buffalo Thunder Casino and Resort in Santa Fe, New Mexico along with the Pueblo’s Cities of Gold and Sports Bar casino facilities.

Further information about Full House Resorts can be viewed on its website at www.fullhouserestorts.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, including the ability to maintain gaming licenses in Indiana, Mississippi and Nevada, financing sources and terms, integration of acquisitions, including the Rising Star and Silver Slipper acquisitions, competition and business conditions in the gaming industry, including any new or increased competition in Northern Nevada or the Mississippi Gulf Coast or New Orleans area, competition from Ohio casinos and any possible authorization of gaming in Kentucky. 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.

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For further information, contact:

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