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

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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): August 21, 2014

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

|  |                          |   |
|--|--------------------------|---|
| Delaware   | 1-32583                  | 13-3391527                              |
| (State or other jurisdiction of<br>incorporation)        | (Commission File Number) | (I.R.S. Employer<br>Identification No.) |
| 4670 S. Fort Apache Road, Suite 190<br>Las Vegas, Nevada |                          | 89147                                   |
| (Address of principal executive offices)                 |                          | (Zip Code)                              |

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

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(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 (17CFR 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 June 23, 2014, Full House Resorts, Inc. (the "Company") filed a Current Report on Form 8-K to disclose that the Company terminated the Interest Purchase Agreement (the "Interest Purchase Agreement") with the Majestic Star Casino, LLC ("Majestic") and Majestic Mississippi, LLC ("Majestic Mississippi") for the purchase of outstanding interests of Majestic Mississippi and that Majestic disputed (i) the termination of the Interest Purchase Agreement by the Company and (ii) the release of the \$1.75 million held in escrow.

Following June 23, 2014, Majestic and the Company entered into discussions regarding the termination of the Interest Purchase Agreement and the release of the funds held in escrow. During this period, on August 8, 2014, Majestic and Majestic Mississippi filed a complaint against the Company in the Circuit Court of Tunica County, Mississippi alleging damages for breaches of the Interest Purchase Agreement by the Company (the "Lawsuit"). On August 21, 2014 Majestic, Majestic Mississippi and the Company entered into a settlement agreement to resolve all disputes, including the dismissal with prejudice of the Lawsuit, and mutually released each other and their respective officers, directors, employees from any claims, demands or actions for damages related thereto. Pursuant to the terms of the settlement agreement Majestic and Majestic Mississippi will receive \$1.7 million of the funds held in escrow and the Company will receive \$50,000. Additionally, Majestic, Majestic Mississippi and the Company agreed that the Interest Purchase Agreement was terminated.

**Item 1.02 Termination of a Material Definitive Agreement.**

The information provided in Item 1.01 above is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit 10.1 Settlement Agreement dated as of August 21, 2014 made by Full House Resorts, Inc., Majestic Star Casino, LLC and Majestic Mississippi, LLC.

**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: August 27, 2014

/s/ Deborah J. Pierce

Deborah J. Pierce, Chief Financial Officer

**EXHIBIT INDEX**

| <u>Exhibit No.</u> | <u>Description</u>  |
|--------------------|---|
| 10.1               | Settlement Agreement dated as of August 21, 2014 made by Full House Resorts, Inc., Majestic Star Casino, LLC and Majestic Mississippi, LLC. |

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT ("Agreement"), is made and entered into as of the last day set forth on the signature page (the "Effective Date"), by and among The Majestic Star Casino, LLC ("Majestic"), Majestic Mississippi, LLC ("Majestic Mississippi") and Full House Resorts, Inc., ("Full House"), which may be referred to collectively as the "Parties" or singularly as a "Party."

RECITALS:

1. **WHEREAS**, the Parties entered into an Interest Purchase Agreement dated March 21, 2014 ("Purchase Agreement") pursuant to which Full House was to purchase all of the issued and outstanding limited liability company interests of Majestic Mississippi ("Purchased Interests"); and
2. **WHEREAS**, the Parties also entered into a Deposit Escrow Agreement dated March 21, 2014 ("Deposit Escrow Agreement") pursuant to which an escrow account was formed and pursuant to which Full House deposited \$1,750,000.00 into that escrow account; and
3. **WHEREAS**, pursuant to the Deposit Escrow Agreement, Chicago Title and Trust Company has been appointed as the escrow agent (the '**Escrow Agent**'); and
4. **WHEREAS**, a dispute has arisen amongst the Parties regarding the terms of the Purchase Agreement and the respective parties' rights upon termination thereof; and
5. **WHEREAS**, on August 8, 2014, Majestic and Majestic Mississippi filed a lawsuit against Full House Resorts, Inc. in the Circuit Court of Tunica County, Mississippi, entitled *The Majestic Star Casino, LLC, an Indiana limited liability company, and Majestic Mississippi, LLC, a Mississippi limited liability company, Plaintiffs v. Full House Resorts, Inc., a Delaware corporation, Defendant*", being Case No. 2014-0127 on the docket of that court (the "Lawsuit"); and
6. **WHEREAS**, Full House disputes the claims made against it in the Lawsuit, and intends to raise a number of defenses thereto; and
7. **WHEREAS**, the Parties wish to settle and resolve all disputes among them;

**NOW, THEREFORE**, in consideration of the mutual releases, covenants and undertakings hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

## TERMS

### 1. **Incorporation of Recitals**

The foregoing recitals are incorporated into this Agreement by and through this reference as if fully set forth herein.

### 2. **Cash Consideration**

The Parties agree that concurrently herewith, they shall each execute Joint Written Instructions to the Escrow Agent (the “**Joint Written Instructions**”) pursuant to Section 9(d) of the Deposit Escrow Agreement instructing the Escrow Agent to release escrowed funds as follows:

(a) to Majestic, One Million Six Hundred Ninety Nine Thousand Seven Hundred and 00/100 Dollars (\$1,699,700.00);

(b) to Full House, Forty Nine Thousand Seven Hundred and 00/100 Dollars (\$49,700.00); and

(c) to the Escrow Agent, Six Hundred and 00/100 Dollars (\$600.00) as payment of the Annual Administration Fee (\$500.00) and wire transfer fees (\$100.00) payable under the Escrow Agreement.

### 3. **Mutual release**

For the consideration recited above, Majestic and Majestic Mississippi, for themselves, their officers, directors, employees, and agents, hereby completely release and forever discharge Full House, its officers, directors, employees, agents, and any other person or entity that may be legally responsible for the acts or omissions of Full House from any and all claims, demands and causes of action, whatsoever, whether known or unknown, asserted or unasserted, for any and all damages, whether direct, indirect, consequential, liquidated or unliquidated, including, without limitation, claims for attorney’s fees or other costs and expenses of litigation, which relate in any way to the Purchase Agreement, the Deposit Escrow Agreement, the transactions contemplated by the Purchase Agreement and the Deposit Escrow Agreement, and/or any allegation set forth or which could have been set forth in the Lawsuit.

For the consideration recited above, Full House, for itself, its officers, directors, employees, and agents, hereby completely releases and forever discharges Majestic and Majestic Mississippi, their officers, directors, members or shareholders, employees, agents, and any other person or entity that may be legally responsible for the acts or omissions of Majestic or Majestic Mississippi from any and all claims, demands, and causes of action whatsoever, whether known or unknown, asserted or unasserted, for any and all damages, whether direct, indirect, consequential, liquidated or unliquidated, including, without limitation, claims for attorney’s fees or other costs and expenses of litigation which relate in any way to the Purchase Agreement, the Deposit Escrow Agreement, the transactions contemplated by the Purchase Agreement and the Deposit Escrow Agreement, and/or any allegation set forth or which could have been set forth in the Lawsuit.

**4. Dismissal**

Within five (5) business days of all parties executing this Agreement and the Joint Written Instructions, Majestic and Majestic Mississippi will voluntarily dismiss the Lawsuit, at their cost and with prejudice. No costs will be assessed or taxed against Full House, each party paying its own attorney fees and costs in connection with this Agreement and the underlying dispute.

**5. No admission**

The Parties acknowledge that this Agreement is a compromise of disputed claims and is not an admission or acknowledgement of liability or responsibility on the part of any party hereby released, each of which expressly denies all liability or responsibility.

**6. Acknowledgment of Termination**

The Parties agree and acknowledge that the Purchase Agreement has been terminated and is null and void and of no further force or effect. It is agreed that Full House has no further liabilities, duties, or obligations to Majestic or Majestic Mississippi thereunder, and Majestic and Majestic Mississippi have no further liabilities, duties or obligations to Full House thereunder.

**7. Choice of Law and Venue**

This Agreement shall be governed by and construed in accordance with the laws of the State of Mississippi. Any action to enforce or otherwise related to this agreement shall be brought in a state or federal court in the State of Mississippi. Each Party hereto waives any right to a trial by jury in connection with any legal action in any way related to the subject matter of the Settlement Agreement.

**8. Consultation with Attorney**

Each Party to this Agreement hereby acknowledges that it has consulted with attorneys of its own choosing with respect to the terms and conditions of this Agreement, and acknowledges that it has read and fully understands this Agreement and the effect of signing and executing it.

**9. Mutual Cooperation**

The Parties hereby agree to use their best efforts and good faith in carrying out all of the terms of this Agreement.

**10. Entire Agreement and Severability**

This Agreement constitutes the entire agreement between the Parties and supersedes any and all prior written or oral agreements, representations, or understandings regarding the matters herein. This Agreement shall be binding on the heirs, successors and assigns of each Party hereby released. Should any provision of this Agreement be held invalid or unenforceable by a court of competent jurisdiction, the remaining provisions shall remain in full force and effect.

**11. Interpretation of Agreement**

None of the Parties shall be deemed to be the drafter of this Agreement, inasmuch as each Party has had an opportunity to participate in the drafting of this Agreement. In the event a court is called upon to enforce this Agreement, such court shall not construe this Agreement or any provision of it against any Party as the drafter of the Agreement.

**12. Counterparts**

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument. All signatures of the parties hereto may be transmitted by facsimile or PDF, and such facsimile or PDF, will, for all purposes, be deemed to be the original signature of such party whose signature it reproduces and will be binding upon such party.

**13. Further Instruments**

The Parties agree to execute, acknowledge and/or deliver such further instruments and documents necessary to consummate this Agreement.

**14. Attorneys' Fees**

Each Party shall bear its own costs and attorney fees incurred in connection with this Agreement. However, if any Party brings suit against another Party to enforce, challenge, or clarify the terms of the Agreement, the prevailing party in such action shall be entitled to reimbursement for its actual attorney fees and costs incurred in connection with any such action.

**15. Warranty of Capacity to Execute**

The Parties represent and warrant that no other person or entity has or has had any interest in the claims, demands, obligations, or causes of action referred to in this Agreement and that they have the sole right and exclusive authority to execute this Agreement. Further, the individual signing on behalf of each entity represents and warrants that he or she has the requisite authority and capacity to execute this Agreement.



**16. Notice**

All notices or demands of any kind that any Party is required to or desires to give relating to this Agreement shall be delivered by registered email, fax and/or by depositing the notice or demand by certified U.S. Mail and addressed to the Parties as follows:

Full House Resorts, Inc.  
4670 S. Fort Apache Rd. Suite 190  
Las Vegas, Nevada 89147  
Attention: Mr. Mark Miller, Chief Operating Officer  
Fax: 702-221-8101  
Email: Mmiller@fullhouseresorsts.com

With a copy (which shall not constitute notice):

Full House Resorts, Inc.  
4670 S. Fort Apache Road, Suite 190  
Las Vegas, Nevada 89147  
Attention: Ms. Elaine Guidroz  
Fax: 812-438-5165  
Email: eguidroz@fullhouseresorsts.com

Full House Resorts, Inc.  
C/O John Brewer, Esq.  
Leslie S. Godfrey, Esq.  
Greenberg Traurig, LLP  
3773 Howard Hughes Parkway, Suite 400 North  
Las Vegas, Nevada 89169  
brewerj@gtlaw.com  
godfreyl@gtlaw.com

The Majestic Star Casino, LLC  
Majestic Mississippi, LLC  
One Buffington Harbor Drive  
Gary, Indiana 46406  
Attention: Mr. Peter Liguori, Chief Executive Officer  
Fax: 219-977-7811  
Email: pliguori@majesticstar.com

The Majestic Star Casino, LLC  
Majestic Mississippi, LLC  
One Buffington Harbor Drive  
Gary, Indiana 46406  
Attention: Mr. Rodney Phillipe, General Counsel  
Fax: 219-977-7023  
Email: rphillipe@majesticstar.com

With a copy to (which shall not constitute notice):

Taft Stettinius & Hollister, LLP  
111 E. Wacker Drive, Suite 2800  
Chicago, Illinois 60601-3713  
Attention: Kim Copp  
Fax: 312-275-7557  
Email: kcopp@taftlaw.com

**17. Modification**

No modification to this Agreement shall be binding upon any Party unless the same is in writing and signed by all Parties.

**18. No Assignment to Third Parties**

This Agreement shall be binding on and inure to the benefit of the Parties, their respective successors and any permitted assigns. Neither Party shall assign this Agreement, or any of its rights and obligations hereunder, to any third party.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the Effective Date.

**Majestic Mississippi, LLC**

/s/ Peter Liguori

By: \_\_\_\_\_  
President and CEO

Its:

**Date:** 8/21/14

**The Majestic Star Casino, LLC**

/s/ Peter Liguori

By: \_\_\_\_\_  
President and CEO

Its:

**Date:** 8/21/14

**Full House Resorts, Inc.**

/s/ Andre M. Hilliou

By: \_\_\_\_\_  
Chairman and CEO

Its:

**Date:** 8/21/14

[SIGNATURE PAGE – SETTLEMENT AGREEMENT]