

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 4, 2015 (January 30, 2015)

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

Delaware	1-32583	13-3391527
(State or other jurisdiction of incorporation)	(Commission File Number)	(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))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers.

On January 30, 2015, Lewis A. Fanger was appointed Senior Vice President, Chief Financial Officer and Treasurer of Full House Resorts, Inc. (the “Company”), subject to normal and customary state licensing requirements.

Lewis A. Fanger; Age: 37. Prior to joining the Company, Mr. Fanger served from June 2013 through February 2015 as a Vice President of Wynn Resorts, Limited, a leading owner and operator of resort casinos and a member of the S&P 500 and NASDAQ-100 indexes. At Wynn, Mr. Fanger oversaw the investor relations functions for both its NASDAQ- and Hong Kong Stock Exchange-listed stocks and assisted with the company’s development efforts, including in Asia. From August 2011 to June 2013, Mr. Fanger was Senior Vice President and Chief Financial Officer of Creative Casinos, LLC, the original developer of the recently-opened Golden Nugget resort casino in Lake Charles, Louisiana. Mr. Fanger also served from June 2003 to August 2011 at Pinnacle Entertainment, Inc. in various capacities, including as Vice President of Finance, where he oversaw the treasury and investor relations functions of the company. Prior to that, Mr. Fanger worked as an equity research associate in the gaming group at Bear, Stearns & Co. in New York. Mr. Fanger earned a bachelor’s degree in industrial engineering and a master’s degree in business administration, both from Stanford University.

On January 30, 2015, the Company entered into an Employment Agreement with Mr. Fanger (the “Employment Agreement”) pursuant to which Mr. Fanger serves as the Company’s Senior Vice President, Chief Financial Officer and Treasurer. The Employment Agreement is effective as of January 30, 2015 and expires on January 30, 2019, unless earlier terminated.

The Employment Agreement provides for an annual base salary of \$250,500 and an opportunity to earn an annual discretionary cash performance bonus, based on the achievement of individual and Company-based performance criteria established by the Company’s board of directors, compensation committee and/or Chief Executive Officer, as applicable. In addition, pursuant to the Employment Agreement, Mr. Fanger is entitled to (i) participate in customary health, welfare and employee benefit plans on the same basis as they are available to other senior executives, and (ii) Company-paid life insurance and long-term disability policies each covering \$250,000.

In connection with entering into the Employment Agreement, Mr. Fanger was granted a nonqualified stock option covering 300,000 shares of Company common stock with a per share exercise price equal to the closing price per share on the grant date. The stock option is intended to be an “employee inducement award” and will vest with respect to 25% of the shares subject to the stock option on January 30, 2016 and will continue to vest with respect to an additional 1/48th of the shares subject to the stock option on each monthly anniversary thereafter, subject to Mr. Fanger’s continued service through the applicable vesting date. The stock option will vest in full on a change in control of the Company.

Upon Mr. Fanger’s termination of employment due to death or disability, he will be entitled to accelerated vesting of all outstanding stock options held by Mr. Fanger on the termination date with respect to such number of shares underlying each stock option that would have vested over the one-year period immediately following the termination date had the stock option continued to vest in accordance with its terms.

If Mr. Fanger’s employment is terminated by the Company without “cause” or by Mr. Fanger for “good reason” (each, as defined in the Employment Agreement), then, in addition to accrued amounts, Mr. Fanger will be entitled to receive the following payments and benefits:

- cash severance in aggregate amount equal to (i) a pro-rata bonus equal to the average of the cash portion of any bonuses earned in the immediately preceding two years; and (ii) 12 months’ salary, payable in installments for one year after the termination date or, if the termination occurs within six months following a change in control, in a lump sum;
- any unpaid Annual Bonus to which Executive would have become entitled for the calendar year of Company that ends prior to the calendar year in which the Termination Date occurs had Executive remained employed through the payment date, payable in a single lump-sum payment on the date on which annual bonuses are paid to Company’s senior executives generally for such calendar year, but in no event later than March 15th of the calendar year immediately following the calendar year in which the Termination Date occurs, with the actual date within such period determined by Company in its sole discretion.
- Company-paid healthcare continuation coverage for Mr. Fanger and his dependents for one year after the termination date, unless covered by comparable insurance by a subsequent employer; and
- full accelerated vesting of all outstanding Company stock options held by Mr. Fanger on the termination dates.

Mr. Fanger's right to receive the severance payments and benefits (either in connection with a change in control or outside the change in control context) described above is subject to the delivery of an effective mutual general release of claims. The Employment Agreement also contains confidentiality, non-solicitation and non-competition provisions.

A copy of the Employment Agreement is filed with this Form 8-K and attached hereto as Exhibit 10.1. The foregoing description of the Employment Agreement is qualified in its entirety by reference to the full text of the Employment Agreement, which is incorporated herein by reference.

A copy of the Inducement Stock Option Agreement, by and between the Company and Mr. Fanger, is filed with this Form 8-K and attached hereto as Exhibit 10.2. The foregoing description of the Inducement Stock Option Agreement is qualified in its entirety by reference to the full text of the Inducement Stock Option Agreement, which is incorporated herein by reference.

Item 8.01 Other Events.

On February 4, 2015, the Company issued a press release announcing the appointment of Mr. Fanger as Senior Vice President, Chief Financial Officer and Treasurer, including the grant of the inducement stock option to Mr. Fanger, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit 10.1	Employment Agreement, dated as of January 30, 2015, by and among Full House Resorts, Inc. and Lewis A. Fanger
Exhibit 10.2	Inducement Stock Option Agreement, dated as of January 30, 2015, by and among Full House Resorts, Inc. and Lewis A. Fanger
Exhibit 99.1	Press Release of the Company dated February 4, 2015

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: February 4, 2015

/s/ Daniel R. Lee
Daniel R. Lee, Chief Executive Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1	Employment Agreement, dated as of January 30, 2015, by and among Full House Resorts, Inc. and Lewis A. Fanger
10.2	Inducement Stock Option Agreement, dated as of January 30, 2015, by and among Full House Resorts, Inc. and Lewis A. Fanger
99.1	Press Release of the Company dated February 4, 2015

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (the "Agreement") is made effective as of January 30, 2015 (the "Effective Date") by and between FULL HOUSE RESORTS, INC., a Delaware corporation ("Company"), and LEWIS A. FANGER, an individual ("Executive"), with respect to the following facts and circumstances:

RECITALS

Company desires to retain Executive as Senior Vice President, Chief Financial Officer and Treasurer of Company on the terms and conditions set forth herein. Executive desires to be retained by Company in such capacity, on the terms and conditions and for the consideration set forth below.

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements set forth herein, the parties hereto agree as follows:

ARTICLE 1

EMPLOYMENT AND TERM

1.1 Employment; Position. Company agrees to engage Executive in the capacity as Senior Vice President, Chief Financial Officer and Treasurer of Company, and Executive hereby accepts such engagement by Company upon the terms and conditions specified below.

1.2 Term. The term of this Agreement shall commence on the date hereof and shall continue in force until January 30, 2019 or such earlier date that Executive's employment is terminated under Article 6 below (such period referred to herein as the "Term"). Executive's employment hereunder is terminable at will by Company or by Executive at any time (for any reason or for no reason), subject to the provisions of Article 6 below.

ARTICLE 2

DUTIES OF EXECUTIVE

2.1 Duties. Executive shall perform all the duties and obligations generally associated with the position of Senior Vice President, Chief Financial Officer and Treasurer, as chief financial officer with responsibility for supervision of the financial, financial reporting and accounting functions of the Company and its subsidiaries and any affiliates thereof, subject to the control and supervision of the Chief Executive Officer, and such other executive duties consistent with the foregoing as may be assigned to him from time to time by the Chief Executive Officer of Company. Executive shall report to the Chief Executive Officer and shall be appointed by the Board of Directors ("Board") as a corporate officer of the Company at all times during the Term. Executive shall perform the services contemplated herein faithfully, diligently, to the best of his ability and in the best interests of Company. Executive shall devote all his business time and efforts to the rendition of such services, subject to and as provided in Section 2.3 below. Executive shall, at all times, perform such services in compliance with, and to the extent of his authority, shall to the best of his ability cause Company to be in compliance with, any and all laws, rules and regulations applicable to Company of which Executive is aware. Executive may rely on Company's inside counsel and outside lawyers in connection with such matters. Executive shall, at all times during the Term, in all material respects adhere to and obey any and all written internal rules and regulations governing the conduct of Company's employees, as established or modified from time to time; provided, however, in the event of any conflict between the provisions of this Agreement and any such rules or regulations, the provisions of this Agreement shall control.

2.2 Location of Services. Executive's principal place of employment shall be at Company's headquarters at such location as Executive and the Chief Executive Officer shall agree upon. Executive understands he will be required to travel to Company's various operations as part of his employment. Such locations include but are not limited to Bay St. Louis, Mississippi; Rising Sun, Indiana; Fallon, Nevada; and Incline Village, Nevada.

2.3 Exclusive Service. Except as otherwise expressly provided herein, Executive shall devote his entire business time, attention, energies, skills, learning and best efforts to the business of Company. Executive may participate in social, civic, charitable, religious, business, educational or professional associations and serve on the boards of directors of companies, so long as such participation does not materially interfere with the duties and obligations of Executive hereunder. This Section 2.3, however, shall not be construed to prevent Executive from making passive outside investments so long as such investments do not require material time of Executive or otherwise interfere with the performance of Executive's duties and obligations hereunder. Executive shall not make any investment in an enterprise that competes with Company without the prior written approval of the Company after full disclosure of the facts and circumstances; provided, however, that this sentence shall not preclude Executive from owning up to one percent (1%) of any class of the securities of a publicly-traded entity (a "Permissible Investment"). During the Term, Executive shall not directly or indirectly work for or provide services to or, except as permitted above, own an equity interest in any person, firm or entity engaged in the casino gaming, card club or horse racing business. In this regard, Executive acknowledges that the gaming industry is national in scope and that accordingly this covenant shall apply throughout the United States.

2.4 Licensing. Executive shall apply for all applicable gaming licenses within the time periods required by the applicable gaming regulatory bodies governing the jurisdictions in which the Company and its subsidiaries do business. Executive shall comply with all licensing requirements and Company policies governing the same. Company shall bear all expenses incurred in connection with such applications and licenses.

ARTICLE 3

COMPENSATION

3.1 Salary. In consideration for Executive's services hereunder, Company shall pay Executive an annual base salary (the "Base Salary") at the rate of two hundred fifty thousand five hundred dollars and zero cents (\$250,500.00) per year, payable in accordance with Company's regular payroll schedule from time to time, but no less often than monthly (and less any deductions required for Social Security, state, federal and local withholding taxes, and any other authorized or mandated withholdings).

3.2 Bonus. Executive may be eligible to earn cash bonuses with respect to each year of the Term during which Executive is employed under this Agreement (an "Annual Bonus"), in an amount determined at the discretion of its Board of Directors or its Compensation Committee, in consultation with the Chief Executive Officer, as applicable, based on the performance of Company and Executive. The Board or its Compensation Committee may take into consideration in determining such Annual Bonus some or all of the following: Company's overall profitability and such profitability relative to its peers; the management of Company's balance sheet, both in its flexibility and the cost of capital; the strategic planning for Company and the progress in executing such plans; the sales, profitability, relative performance and maintenance of each of Company's properties and their market position; Company's return on invested capital and return on equity; relationships with Company's lenders and investors; relationships with regulators, employees and the communities in which Company operates; execution of construction or refurbishment projects, if any, in terms of the resultant improvements to the business and the timing and cost of such projects; the succession planning and organizational development of its executives and employees; Executive's overall compensation relative to his peers; and any other factors that the Board or its Compensation Committee determines to be appropriate. Subject to Section 6.5.3(b) hereof, payment of any Annual Bonus(es), to the extent any Annual Bonus(es) become payable, will be contingent upon Executive's continued employment through the applicable payment date, which shall occur on the date on which annual bonuses are paid generally to Company's senior executives (provided that such bonuses shall in any event be paid no later than March 15 of the year following the year in which the Annual Bonus was earned).

3.3 Stock Option. On the Effective Date, Company shall grant Executive a nonqualified stock option to purchase 300,000 shares of Company's common stock, at an exercise price per share equal to the closing price per share of Company's common stock on the grant date (the "Stock Option"). The Stock Option shall vest with respect to 25% of the total number of shares underlying the Stock Option on the first anniversary of the Effective Date, and with respect to 1/48th of the total number of shares underlying the Stock Option on each monthly anniversary of the Effective Date thereafter, subject to Executive's continued service with Company through the applicable vesting date. In addition, if Executive remains in continued service with Company until immediately prior to the consummation of a Change in Control (as defined in Company's 2006 Incentive Compensation Plan, as amended from time to time), the Stock Option shall vest and become exercisable in full immediately prior to the Change in Control. The terms and conditions of the Stock Option shall be set forth in a separate option agreement in a form prescribed by Company (the "Option Agreement").

ARTICLE 4

EXECUTIVE BENEFITS

4.1 Vacation. Executive shall be entitled to four (4) weeks' vacation each calendar year, without reduction in compensation. Executive shall be entitled to one (1) additional week of vacation in 2015, subject to mutual agreement between Executive and Company's Chief Executive Officer of the specific dates in which Executive exercises the one (1) week of additional vacation. In the year of termination or expiration of the contract, Executive shall be entitled to the same four (4) weeks of vacation per year on a pro rata basis.

4.2 Company Employee Benefits. Executive shall be eligible to participate in all employment benefits, including all group insurance for medical, dental, vision, life, disability and pension plan benefits and any other benefits on the same basis as they are available generally to other senior executives of Company under Company personnel policies in effect from time to time. In the event that Company's group health plan does not cover the annual physical examination of Executive and Executive's spouse at the clinic of Executive's choice, Company shall bear the cost of such examinations, including reasonable travel costs, at a clinic of Executive's choice.

4.2.5 Life and Disability Insurance. Subject to Executive satisfying any medical underwriting requirements (including any required physical examinations), Company shall use its reasonable business efforts to obtain and maintain in full force and effect during the Term, term life insurance issued by an insurance company(s) covering the life of Executive for the benefit of his designated beneficiary(s) in the amount of \$250,000 and long-term disability insurance providing for a single sum disability payment in an amount equal to \$250,000 (collectively, the "Insurance Policies").

4.3 [Reserved].

4.4 Indemnification. Executive shall have the benefit of indemnification to the fullest extent permitted by applicable law, which indemnification shall continue after the termination of this Agreement (for any reason) for such period as may be necessary to continue to indemnify Executive for his acts during the term hereof. Company shall defend Executive in connection with any such claims and shall reimburse Executive's directly incurred defense costs. Company shall cause Executive to be covered by the current policies of director and officer liability insurance covering directors and officers of Company, copies of which have been provided to Executive, in accordance with their terms, to the maximum extent of the coverage available for any director or officer of Company. Company shall use commercially reasonable efforts to cause the current policies of directors and officers liability insurance covering directors and officers of Company to be maintained throughout the Term and for such period thereafter as may be necessary to continue to cover acts of Executive during the term of his employment (provided that Company may substitute therefor, or allow to be substituted therefor, policies of at least the same coverage and amounts containing terms and conditions which are, in the aggregate, no less advantageous to the insured in any material respect).

ARTICLE 5

REIMBURSEMENT FOR EXPENSES

5.1 Executive shall be reimbursed by Company for all ordinary and necessary expenses incurred by Executive in the performance of his duties or otherwise in furtherance of the business of Company in accordance with the policies of Company in effect from time to time. Executive shall keep accurate and complete records of all such expenses, including but not limited to, proof of payment and purpose.

ARTICLE 6

TERMINATION

6.1 Termination for Cause or without Cause. Company shall have the right to terminate Executive's employment for Cause or without Cause. Each of the following events shall constitute Cause.

6.1.1 Failure to Perform Duties. If Executive neglects to perform the material duties of his employment under this Agreement in a professional and businesslike manner after having received written notice specifying such failure to perform and after the expiration following such notice of a period providing a reasonable opportunity to perform such duties (or as soon thereafter as practicable so long as Executive commences effectuation of such remedy within such time period and diligently pursues such remedy to completion as soon as possible).

6.1.2 Willful Breach. If Executive willfully commits a material breach of this Agreement or a material willful breach of his fiduciary duty to Company.

6.1.3 Wrongful Acts. If Executive is convicted of a felony involving acts of moral turpitude or commits fraud, misrepresentation, embezzlement or other acts of material misconduct against Company (including violating or condoning the violation of any material rules or regulations of gaming authorities which could have a material adverse effect on Company) that would make the continuance of his employment by Company materially detrimental to Company.

6.1.4 Disability. If Executive is physically or mentally disabled from the performance of a major portion of his duties for a continuous period of 120 days or greater, which determination shall be made in the reasonable exercise of Company's judgment, provided, however, if Executive's disability is the result of a serious health condition as defined by the federal Family and Medical Leave Act or any equivalent, applicable state law ("FMLA"), Executive's employment shall not be terminated due to such disability at any time during or after any period of FMLA-qualified leave except as permitted by FMLA. If there should be a dispute between Company and Executive as to Executive's physical or mental disability for purposes of this Agreement, the question shall be settled by the opinion of an impartial reputable physician or psychiatrist agreed upon by the parties or their representatives, or if the parties cannot agree within ten days after a request for designation of such party, then a physician or psychiatrist designated by the Clark County Medical Association. The certification of such physician or psychiatrist as to the questioned dispute shall be final and binding upon the parties hereto.

6.1.5 Failure To Be Licensed. If Executive fails to be licensed in all jurisdictions in which Company or its subsidiaries has gaming facilities within the date required by any jurisdiction, or if any of such licenses shall be revoked or suspended at any time during the Term, then Company may by written notice to Executive terminate the Agreement for Cause.

6.1.6 Executive dies.

6.2 [Reserved].

6.3 Termination by Executive. Executive shall have the right to terminate Executive's employment under this Agreement at any time without Good Reason by giving notice of such termination to Company. In addition, Executive may terminate his employment under this Agreement on thirty (30) days prior notice to Company for Good Reason. For purposes of this Agreement, "Good Reason" shall mean and be limited to a material breach of this Agreement by Company (including without limitation any material reduction in the compensation, authority or duties of Executive in which Executive is no longer the Senior Vice President, Chief Financial Officer and Treasurer of a publicly-held company), or any relocation of his or its principal place of business outside the greater Las Vegas metropolitan areas (without Executive's consent) and the failure of Company to remedy such breach within thirty (30) days after written notice (or as soon thereafter as practicable so long as it commences effectuation of such remedy within such time period and diligently pursues such remedy to completion as soon as possible).

6.4 Effectiveness on Notice. Any termination under this Section 6 (other than death) shall be effective upon receipt of notice by Executive or Company, as the case may be, of such termination or upon such other later date as may be provided herein or specified by Company or Executive in the notice, except as otherwise provided in this Section 6.

6.5 Effect of Termination.

6.5.1 Payment of Salary and Expenses Upon Termination. If Executive's employment with Company terminates for any reason, the Term shall terminate concurrently therewith, and Company shall pay or cause to be paid to Executive all earned but unpaid salary and accrued but unused vacation benefits (if any) through the Termination Date (as defined below), payable within thirty (30) days following the Termination Date, or such earlier date as required by applicable law. In addition, promptly upon submission by Executive of his unpaid expenses incurred prior to the Termination Date and owing to Executive pursuant to Article 5, reimbursement for such expenses shall be made. In addition, Company shall make all payments and fulfill its obligations provided in Section 4.4.

6.5.2 Termination for Cause. If Executive's employment and the Term of this Agreement are terminated for "Cause," Executive shall not be entitled to receive any payments other than as specified in Section 6.5.1; provided that Executive may exercise any vested options and receive any benefits described in section 6.5.2(a).

(a) Termination for Disability or Death. In the event of a termination under Section 6.1.4 (for disability) or 6.1.6 (for death), Executive shall receive the benefits under the life and long term disability insurance policies which Company provides pursuant to Section 4.2.5. Eligibility and benefits with regard to either insurance program shall be governed by the provisions of the insurance program or policy and shall not be the responsibility of Company except that Company has the obligation to purchase such insurance and make payments such that the policies remain effective during the Term. In the event of a termination under Section 6.1.4, the "Covenant Not to Compete" set forth in Section 7.3 below shall not apply in any respect to Executive and the term of the "No Hire Away Policy" in Section 7.4 shall be limited to six months from the date of termination. In addition to those already vested, each outstanding, unvested Company stock option held by Executive shall conditionally vest and become exercisable with respect to the number of shares underlying each such option that would have vested over the one-year period immediately following the Termination Date, had Executive remained employed by Company during such one-year period.

6.5.3 Termination Without Cause or Termination by Executive for Good Reason. If Company terminates Executive's employment without Cause or Executive terminates his employment for Good Reason, then following Executive's Separation from Service (as defined below) (such date, the "Termination Date"), in each case subject to and conditioned upon compliance with Section 6.8 below (in addition to amounts payable under Section 6.5.1 above):

(a) Cash Severance. Executive shall be entitled to receive an amount equal to the sum of (i) an amount equal to the average Annual Bonus earned by Executive with respect to two (2) years immediately preceding the calendar year in which the Termination Date occurs, adjusted pro rata for the portion of the year worked by Executive between the immediately preceding January 1 and the Termination Date, and (ii) one (1) year's Base Salary (collectively, the "Severance"), payable in substantially equal installments in accordance with Company's normal payroll procedures during the period commencing on the date of Executive's "separation from service" from Company (within the meaning of Section 409A (as defined below) (a "Separation from Service") and ending on the first anniversary of the Termination Date provided, that no Severance payments shall be made prior to the first payroll date occurring on or after the thirtieth (30th) day following the date of such Separation from Service (such payroll date, the "First Payroll Date") (with amounts otherwise payable prior to the First Payroll Date paid on the First Payroll Date without interest thereon); provided, further, that if a Change in Control that constitutes a "change in control event" within the meaning of Section 409A occurs within six (6) months before the Termination Date, the amounts payable under this Section 6.5.3(a) shall be paid in a lump-sum on the First Payroll Date.

(b) Prior Year Bonus. Executive shall be entitled to receive any unpaid Annual Bonus to which Executive would have become entitled for the calendar year of Company that ends prior to the calendar year in which the Termination Date occurs had Executive remained employed through the payment date, payable in a single lump-sum payment on the date on which annual bonuses are paid to Company's senior executives generally for such calendar year, but in no event later than March 15th of the calendar year immediately following the calendar year in which the Termination Date occurs, with the actual date within such period determined by Company in its sole discretion.

(c) Benefits. Executive will also be entitled to receive health benefits coverage for Executive and his dependents, and life and disability insurance coverage for Executive, under the same or comparable plan(s) or arrangement(s) under which Executive was covered immediately before his termination of employment. Such health benefits and insurance coverage shall be paid for by Company to the same extent as if Executive were still employed by Company, and Executive will be required to make such payments as Executive would be required to make if Executive were still employed by Company. The benefits provided under this Section 6.5.3(c) shall continue until the earlier of (1) the first anniversary of the Termination Date or (2) the date Executive becomes covered under any other group health plan or group disability plan (as the case may be) not maintained by Company or any of its subsidiaries; provided, however, that if such other group health plan excludes any pre-existing condition that Executive or Executive's dependents may have when coverage under such group health plan would otherwise begin, coverage under this Section 6.5.3(c) shall continue (but not beyond the period described in clause (1) of this sentence) with respect to such pre-existing condition until such exclusion under such other group health plan lapses or expires. In the event Executive is required to make an election under Sections 601 through 607 of the Employee Retirement Income Security Act of 1974, as amended (commonly known as COBRA) to qualify for the benefits described in this Section 6.5.3(c), the obligations of Company and its subsidiaries under this Section 6.5.3(c) shall be conditioned upon Executive's timely making such an election. Notwithstanding anything to the contrary contained herein, if any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the period of continuation coverage to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), or (ii) Company is otherwise unable to continue to cover Executive under its group health plans without incurring penalties (including without limitation, pursuant to Section 2716 of the Public Health Service Act or the Patient Protection and Affordable Care Act), then, in either case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments over the continuation coverage period (or the remaining portion thereof). In addition, Company shall continue to maintain each Insurance Policy until the first anniversary of the Termination Date.

(d) Stock Options. In addition to those already vested, each outstanding, unvested Company stock option held by Executive shall conditionally vest and become exercisable in full. For the avoidance of doubt, all such equity awards shall remain outstanding and eligible to vest following the Termination Date and shall actually vest and become exercisable (if applicable) and non-forfeitable upon the effectiveness of the Release.

(e) The "Covenant Not to Compete" set forth in Section 7.3 below shall not apply in any respect to Executive (except as the same may affect his entitlement to payments under Section 6.5.3(a) hereof) and the term of the "No Hire Away Policy" in Section 7.4 shall be limited to six months from the Termination Date.

Notwithstanding the foregoing, it shall be a condition to Executive's right to receive the amounts provided for in Sections 6.5.3(a) – (d) hereof that Executive (or Executive's estate or beneficiaries, if applicable) execute and deliver to Company an effective release of claims in substantially the form attached hereto as Exhibit A (the "Release") within twenty-one (21) days (or, to the extent required by law, forty-five (45) days) following the Termination Date and that Executive (or Executive's estate or beneficiaries, if applicable) not revoke such Release during any applicable revocation period. In addition, Company shall execute a general release of claims in substantially the form attached hereto as Exhibit B. Should Executive compete with Company or its subsidiaries prior to the end of first anniversary of the Termination Date in a manner that would have violated Section 7.3 but for the effect of Section 6.5.3(e), Executive shall not be entitled to receive any additional payments from Company under this Section 6.5.3 with respect to periods after the commencement of any such competitive activity or otherwise and all such remaining obligations shall be extinguished.

6.6. Suspension. In lieu of terminating Executive's employment hereunder for Cause under Section 6.1, Company shall have the right, at its sole election, to suspend the performance of duties by Executive under this Agreement during the continuance of events or circumstances under Section 6.1 for an aggregate of not more than 30 days during the Term (the "Default Period") by giving Executive written notice of Company's election to do so at any time during the Default Period. Company shall have the right to extend the Term beyond its normal expiration date by the period(s) of any suspension(s). Company's exercise of its right to suspend the operation of this Agreement shall not preclude Company from subsequently terminating Executive's employment hereunder. Executive shall not render services to any other person, firm or corporation in the casino business during any period of suspension. Executive shall be entitled to continued compensation and benefits pursuant to the provisions of this Agreement during the Default Period, including vesting of stock options under Section 3.3 or 6.5.3 hereof.

6.7. Exercisability of Options. The stock option agreements shall provide that all vested options will terminate on the earlier of (a) the expiration of the ten (10) year term of such options, or (b) one (1) year after the termination of Executive's employment with Company, regardless of the cause of such termination, except that, in the event of a termination for Cause or Executive's termination without Good Reason, all vested options will terminate on the earlier of (I) the expiration of the ten (10) year term of such options, or (II) ninety (90) days after the termination of Executive's employment with Company. The stock option agreements shall provide that unvested options will terminate on the termination of Executive's employment with Company, except to the extent that such options become vested as a result of such termination under the terms of the governing stock option agreement or the terms of this Agreement.

6.8. Six-Month Delay. Notwithstanding anything to the contrary in this Agreement, no compensation or benefits, including without limitation any severance payments or benefits payable under Section 6.5.3 hereof, shall be paid to Executive during the six (6)-month period following Executive's Separation from Service if Company determines that paying such amounts at the time or times indicated in this Agreement would be a prohibited distribution under Section 409A(a)(2)(B)(i) of the Internal Revenue Code of 1986, as amended (the "Code"). If the payment of any such amounts is delayed as a result of the previous sentence, then on the first business day following the end of such six (6)-month period (or such earlier date upon which such amount can be paid under Section 409A without resulting in a prohibited distribution, including as a result of Executive's death), Company shall pay Executive a lump-sum amount equal to the cumulative amount that would have otherwise been payable to Executive during such period.

ARTICLE 7

CONFIDENTIALITY

7.1 Nondisclosure of Confidential Material. In the performance of his duties, Executive may have access to confidential records, including, but not limited to, development, marketing, organizational, financial, managerial, administrative and sales information, data, specifications and processes presently owned or at any time hereafter developed or used by Company or its agents or consultants that is not otherwise part of the public domain (collectively, the "Confidential Material"); provided, however, that financial information shall not be considered Confidential Information after the expiration of one year following termination of Executive's employment, and all other information shall not be considered Confidential Information after the expiration of two years following termination of Executive's employment. All such Confidential Material is considered secret and is disclosed to Executive in confidence. Executive acknowledges that the Confidential Material constitutes proprietary information of Company which draws independent economic value, actual or potential, from not being generally known to the public or to other persons who could obtain economic value from its disclosure or use, and that Company has taken efforts reasonable under the circumstances, of which this Section 7.1 is an example, to maintain its secrecy. Except in the performance of his duties to Company or as required by a court order, Executive shall not, directly or indirectly for any reason whatsoever, disclose, divulge, communicate, use or otherwise disclose any such Confidential Material, unless such Confidential Material ceases to be confidential because it has become part of the public domain (not due to a breach by Executive of his obligations hereunder). Executive shall also take all reasonable actions appropriate to maintain the secrecy of all Confidential Information. All records, lists, memoranda, correspondence, reports, manuals, files, drawings, documents, equipment, and other tangible items (including computer software), wherever located, incorporating the Confidential Material, which Executive shall prepare, use or encounter, shall be and remain Company's sole and exclusive property and shall be included in the Confidential Material. Upon termination of this Agreement, or whenever requested by Company or discovered by Executive, Executive shall promptly use his best efforts to deliver to Company any and all of the Confidential Material, not previously delivered to Company, that is in the possession or under the control of Executive. Provided that Executive returns all Confidential Materials as required by this provision, this provision shall not apply to the use by Executive of information that Executive knows or has learned in the course of his employment by Company and that Executive cannot avoid using in the course of his duties in any subsequent employment.

7.2 Assignment of Intellectual Property Rights. Any ideas, processes, know-how, copyrightable works, mask works, trade or service marks, trade secrets, inventions, developments, discoveries, improvements and other matters that may be protected by intellectual property rights, that relate to Company's business and are the results of Executive's efforts during the Term (collectively, the "Executive Work Product"), whether conceived or developed alone or with others, and whether or not conceived during the regular working hours of Company, shall be deemed works made for hire and are the property of Company. In the event that for whatever reason such Executive Work Product shall not be deemed a work made for hire, Executive agrees that such Executive Work Product shall become the sole and exclusive property of Company, and Executive hereby assigns to Company his entire right, title and interest in and to each and every patent, copyright, trade or service mark (including any attendant goodwill), trade secret or other intellectual property right embodied in Executive Work Product. Company shall also have the right, in its sole discretion to keep any and all of Executive Work Product as Company's Confidential Material. The foregoing work made for hire and assignment provisions are and shall be in consideration of this agreement of employment by Company, and no further consideration is or shall be provided to Executive by Company with respect to these provisions. Executive agrees to execute any assignment documents Company may require confirming Company's ownership of any of Executive Work Product. Executive also waives any and all moral rights with respect to any such works, including without limitation any and all rights of identification of authorship and/or rights of approval, restriction or limitation on use or subsequent modifications.

7.3 Covenant Not to Compete. In the event this Agreement is terminated by Company for Cause under Section 6.1 above, or by Executive without Good Reason, then for a period of one year after the Termination Date, Executive shall not, directly or indirectly, work for or provide services to or own an equity interest (except for a Permissible Investment) in any person, firm or entity engaged in the casino gaming, card club or horse racing business which competes against Company in any "market" in which Company owns or operates a casino, card club or horse racing facility. For purposes of this Agreement, "market" shall be defined as the area within a 100 mile radius of any casino, card club or horse racing facility owned or operated by Company. Design or development of a casino that does not operate during the non-compete period does not constitute competition. Notwithstanding the foregoing, in the event (i) Company's Chief Executive Officer as of this Effective Date, Mr. Daniel R. Lee's, employment is terminated for any reason, and (ii) Executive remains employed for the three (3)-month period beginning on the effective date of the appointment of a new Chief Executive Officer (but not an interim Chief Executive Officer) of Company, and (iii) Executive terminates his employment hereunder following the conclusion of such three (3)-month period without Good Reason, the covenant not to compete as provided for in this Section shall not apply to Executive.

7.4 No Hire Away Policy. In the event this Agreement is terminated prior to the normal expiration of the Term, either by Company for Cause under Section 6.1 above, or by Executive without Good Reason, then for a period of one year after the Termination Date, Executive shall not, directly or indirectly, for himself or on behalf of any entity with which he is affiliated or employed, hire any person known to Executive to be an employee of Company or any of its subsidiaries (or any person known to Executive to have been such an employee within six months prior to such occurrence unless such employee was laid-off or terminated by Company). Executive shall not be deemed to hire any such person so long as he did not directly or indirectly engage in or encourage such hiring.

7.5 Non-Solicitation of Customers. During the Term and for a period of one year thereafter, or for a period of one year after the earlier termination of this Agreement prior to the expiration of the Term, and regardless of the reason for such termination (whether by Company or Executive), Executive shall not use customer lists or Confidential Material to solicit any customers of Company or its subsidiaries or any of their respective casinos or card clubs, or knowingly encourage any such customers to leave Company's casinos or card clubs or knowingly encourage any such customers to use the facilities or services of any competitor of Company or its subsidiaries.

7.6 Irreparable Injury. The promised service of Executive under this Agreement and the other promises of this Article 7 are of special, unique, unusual, extraordinary, or intellectual character, which gives them peculiar value, the loss of which cannot be reasonably or adequately compensated in damages in an action at law.

7.7 Remedies for Breach. Executive agrees that money damages will not be a sufficient remedy for any breach of the obligations under this Article 7 and Article 2 hereof and that Company shall be entitled to injunctive relief (which shall include, but not be limited to, restraining Executive from directly or indirectly working for or having an ownership interest (except for a Permissible Investment in any person engaged in the casino, gaming or horse racing businesses) which violates this Agreement) and to specific performance as remedies for any such breach. Executive agrees that Company shall be entitled to such relief, including temporary restraining orders, preliminary injunctions and permanent injunctions, without the necessity of proving actual damages and without the necessity of posting a bond or making any undertaking in connection therewith. Any such requirement of a bond or undertaking is hereby waived by Executive and Executive acknowledges that in the absence of such a waiver, a bond or undertaking might otherwise be required by the court. Such remedies shall not be deemed to be the exclusive remedies for any breach of the obligations in this Article 7, but shall be in addition to all other remedies available at law or in equity.

ARTICLE 8

FEES AND COSTS

8.1 Fees and Costs. The prevailing party in any litigation resulting from disagreements between Company and Executive regarding this Agreement, as determined by the courts, and in any enforcement or other court proceedings, shall be entitled, to the extent permitted by law, to reimbursement from the other party for all of the prevailing party's costs, expenses, and attorneys' fees. Such reimbursement, however, shall be limited to the lesser of the total amount expended by either party.

ARTICLE 9

MISCELLANEOUS

9.1 Representations. Executive hereby represents and warrants to Company that (a) Executive is entering into this Agreement voluntarily and that the performance of Executive's obligations hereunder will not violate any agreement between Executive and any other person, firm, organization or other entity, and (b) Executive is not bound by the terms of any agreement with any previous employer or other party to refrain from competing, directly or indirectly, with the business of such previous employer or other party that would be violated by Executive's entering into this Agreement and/or providing services to Company pursuant to the terms of this Agreement. Company represents that Company has all corporate authority and all actions have been taken for it to enter into this Agreement, that this Agreement will not violate the terms of any other material agreements to which it is a party, and that the signatory to this Agreement on Company's behalf has all required corporate authority to bind Company to this Agreement.

9.2 Amendments. The provisions of this Agreement may not be waived, altered, amended or repealed in whole or in part except by the signed written consent of the parties sought to be bound by such waiver, alteration, amendment or repeal.

9.3 Entire Agreement. This Agreement and the Stock Option Agreement constitute the total and complete agreement of the parties and supersedes all prior and contemporaneous understandings and agreements heretofore made, and there are no other representations, understandings or agreements.

9.4 Counterparts. This Agreement may be executed in one of more counterparts, each of which shall be deemed an original, but all of which shall together constitute one and the same instrument. Signatures delivered on electronically transmitted documents shall be effective to bind the signatory as though such documents were delivered in physical form.

9.5 Severability. Each term, covenant, condition or provision of this Agreement shall be viewed as separate and distinct, and in the event that any such term, covenant, condition or provision shall be deemed by a court of competent jurisdiction to be invalid or unenforceable, the court finding such invalidity or unenforceability shall modify or reform this Agreement to give as much effect as possible to the terms and provisions of this Agreement. Any term or provision which cannot be so modified or reformed shall be deleted and the remaining terms and provisions shall continue in full force and effect.

9.6 Waiver or Delay. The failure or delay on the part of Company or Executive to exercise any right or remedy, power or privilege hereunder shall not operate as a waiver thereof. A waiver, to be effective, must be in writing and signed by the party making the waiver. A written waiver of default shall not operate as a waiver of any other default or of the same type of default on a future occasion.

9.7 Successors and Assigns. This Agreement shall be binding on and shall inure to the benefit of the parties to it and their respective heirs, legal representatives, successors and assigns, except as otherwise provided herein.

9.8 No Assignment or Transfer. Neither this Agreement nor any of the rights, benefits, obligations or duties hereunder may be assigned or transferred by Executive or by Company (except that Company may assign this Agreement to any affiliate of Company and this Agreement shall inure to the benefit of and be binding upon any successor of Company which may acquire, directly or indirectly, by merger, consolidation, purchase, or otherwise, all or substantially all of the assets of Company, and Executive may transfer his rights under section 3.3 and the associated agreements for no consideration in connection with estate planning and in accordance with applicable law). Any prohibited, purported assignment or transfer by Executive shall be void.

9.9 Necessary Acts. Each party to this Agreement shall perform any further acts and execute and deliver any additional agreements, assignments or documents that may be reasonably necessary to carry out the provisions or to effectuate the purpose of this Agreement.

9.10 Governing Law. This Agreement and all subsequent agreements between the parties shall be governed by and interpreted, construed and enforced in accordance with the laws of the State of Nevada.

9.11 Notices. All notices, requests, demands and other communications to be given under this Agreement shall be in writing and shall be deemed to have been duly given on the date of service, if personally served on the party to whom notice is to be given, or 4 days after mailing, if mailed to the party to whom notice is to be given by certified or registered mail, return receipt requested, postage prepaid, and properly addressed to the party at his address set forth as follows or any other address that any party may designate by written notice to the other parties:

To Executive: at Executive's most recent address on the records of Company

To Company:

Full House Resorts, Inc.
Attn: General Counsel
4670 South Fort Apache Road, Suite 190
Las Vegas, NV 89147
Telephone: 702. 221. 7800
Facsimile: 702. 221. 8101

with copy to:
Steven Stokdyk
Latham and Watkins LLP
355 South Grand Avenue
Los Angeles, CA 90071
Telephone: 213. 485. 1234
Facsimile: 213. 891. 8763

9.12 Sarbanes-Oxley Act of 2002. Notwithstanding anything herein to the contrary, if Company determines, in its good faith judgment, that any transfer or deemed transfer of funds hereunder is likely to be construed as a personal loan prohibited by Section 13(k) of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (the "Exchange Act"), then such transfer or deemed transfer shall not be made to the extent necessary or appropriate so as not to violate the Exchange Act and the rules and regulations promulgated thereunder.

9.13 Section 409A of the Code.

9.13.1 To the extent applicable, this Agreement shall be interpreted in accordance with Section 409A of the Code and Department of Treasury regulations and other interpretive guidance issued thereunder (together, "Section 409A"). Notwithstanding any provision of this Agreement to the contrary, if Company determines that any compensation or benefits payable under this Agreement may be subject to Section 409A, Company shall work in good faith with Executive to adopt such amendments to this Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that Company determines are necessary or appropriate to avoid the imposition of taxes under Section 409A, including without limitation, actions intended to (i) exempt the compensation and benefits payable under this Agreement from Section 409A, and/or (ii) comply with the requirements of Section 409A; provided, however, that this Section 9.13.1 shall not create an obligation on the part of Company to adopt any such amendment, policy or procedure or take any such other action, nor shall Company have any liability for failing to do so.

9.13.2 Any right to a series of installment payments pursuant to this Agreement is to be treated as a right to a series of separate payments. To the extent permitted under Section 409A, any separate payment or benefit under this Agreement or otherwise shall not be deemed "nonqualified deferred compensation" subject to Section 409A to the extent provided in the exceptions in Treasury Regulation Section 1.409A-1(b)(4), Section 1.409A-1(b)(9) or any other applicable exception or provision of Section 409A.

9.13.3 To the extent that any payments or reimbursements provided to Executive under this Agreement are deemed to constitute compensation to Executive to which Treasury Regulation Section 1.409A-3(i)(1)(iv) would apply, such amounts shall be paid or reimbursed reasonably promptly, but not later than December 31 of the year following the year in which the expense was incurred. The amount of any such payments eligible for reimbursement in one year shall not affect the payments or expenses that are eligible for payment or reimbursement in any other taxable year, and Executive's right to such payments or reimbursement of any such expenses shall not be subject to liquidation or exchange for any other benefit.

9.14 Headings and Captions. The headings and captions used herein are solely for the purpose of reference only and are not to be considered as construing or interpreting the provisions of this Agreement.

9.15 Construction. All terms and definitions contained herein shall be construed in such a manner that shall give effect to the fullest extent possible to the express or implied intent of the parties hereby.

9.16 Counsel. Executive has been advised by Company that he should consider seeking the advice of counsel in connection with the execution of this Agreement and Executive has had an opportunity to do so. Executive has read and understands this Agreement, and has sought the advice of counsel to the extent he has determined appropriate. Company shall reimburse Executive for the reasonable fees and expenses of Executive's counsel in connection with this Agreement.

9.17 Withholding of Compensation. Executive hereby agrees that Company may deduct and withhold from the compensation or other amounts payable to Executive hereunder or otherwise in connection with Executive's employment any amounts required to be deducted and withheld by Company under the provisions of any applicable Federal, state and local statute, law, regulation, ordinance or order.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date first written above.

FULL HOUSE RESORTS, INC.,
a Delaware corporation

By: /s/ Daniel R. Lee
Name: Daniel R. Lee
Title: President, Chief Executive Officer and Director

“EXECUTIVE”

/s/ Lewis A. Fanger
Lewis A. Fanger

EXHIBIT A

GENERAL RELEASE

For valuable consideration, the receipt and adequacy of which are hereby acknowledged, the undersigned does hereby release and forever discharge the "Releasees" hereunder, consisting of Full House Resorts, Inc., a Delaware corporation (the "Company") and each of its partners, subsidiaries, associates, affiliates, successors, heirs, assigns, agents, directors, officers, and employees, of and from any and all manner of action or actions, cause or causes of action, in law or in equity, suits, debts, liens, contracts, agreements, promises, liability, claims, demands, damages, losses, costs, attorneys' fees or expenses, of any nature whatsoever, known or unknown, fixed or contingent (hereinafter called "Claims"), which the undersigned now has or may hereafter have against the Releasees, or any of them, by reason of any matter, cause, or thing whatsoever from the beginning of time to the date hereof. The Claims released herein include, without limiting the generality of the foregoing, any Claims in any way arising out of, based upon, or related to the employment or termination of employment of the undersigned by the Releasees, or any of them; any alleged breach of any express or implied contract of employment; any alleged torts or other alleged legal restrictions on Releasees' right to terminate the employment of the undersigned; and any alleged violation of any federal, state or local statute or ordinance including, without limitation, Title VII of the Civil Rights Act of 1964, the Age Discrimination In Employment Act, the Americans With Disabilities Act, and the Nevada Fair Employment Practices Act. Notwithstanding the foregoing, this general release (the "Release") shall not operate to release any rights or claims of the undersigned (i) to payments or benefits under Sections 3.3, 4.4, 5, 6, 8.1, and Article 9 of that certain Employment Agreement, effective as January 30, 2015, between Full House, Inc. and the undersigned (the "Employment Agreement") and any stock option agreements between Executive and Full House, Inc., whichever is applicable to the payments and benefits provided in exchange for this Release, (ii) to payments or benefits under any equity award agreement between the undersigned and Company, (iii) with respect to Article V of the Employment Agreement, (iv) to accrued or vested benefits the undersigned may have, if any, as of the date hereof under any applicable plan, policy, practice, program, contract or agreement with Company, (v) to any Claims, including claims for indemnification and/or advancement of expenses, arising under any indemnification agreement between the undersigned and Company or under the bylaws, certificate of incorporation of other similar governing document of Company, or (vi) to any Claims which cannot be waived by an employee under applicable law.

IN ACCORDANCE WITH THE OLDER WORKERS BENEFIT PROTECTION ACT OF 1990, THE UNDERSIGNED IS HEREBY ADVISED AS FOLLOWS:

- (A) EXECUTIVE HAS THE RIGHT TO CONSULT WITH AN ATTORNEY BEFORE SIGNING THIS RELEASE;
- (B) EXECUTIVE HAS TWENTY-ONE (21) DAYS TO CONSIDER THIS RELEASE BEFORE SIGNING IT; AND
- (C) EXECUTIVE HAS SEVEN (7) DAYS AFTER SIGNING THIS RELEASE TO REVOKE THIS RELEASE, AND THIS RELEASE WILL BECOME EFFECTIVE UPON THE EXPIRATION OF THAT REVOCATION PERIOD.

The undersigned represents and warrants that there has been no assignment or other transfer of any interest in any Claim which Executive may have against Releasees, or any of them, and the undersigned agrees to indemnify and hold Releasees, and each of them, harmless from any liability, Claims, demands, damages, costs, expenses and attorneys' fees incurred by Releasees, or any of them, as the result of any such assignment or transfer or any rights or Claims under any such assignment or transfer. It is the intention of the parties that this indemnity does not require payment as a condition precedent to recovery by the Releasees against the undersigned under this indemnity.

The undersigned agrees that if Executive hereafter commences any suit arising out of, based upon, or relating to any of the Claims released hereunder or in any manner asserts against Releasees, or any of them, any of the Claims released hereunder, then the undersigned agrees to pay to Releasees, and each of them, in addition to any other damages caused to Releasees thereby, all attorneys' fees incurred by Releasees in defending or otherwise responding to said suit or Claim.

The undersigned further understands and agrees that neither the payment of any sum of money nor the execution of this Release shall constitute or be construed as an admission of any liability whatsoever by the Releasees, or any of them, who have consistently taken the position that they have no liability whatsoever to the undersigned.

IN WITNESS WHEREOF, the undersigned has executed this Release this ____ day of _____, ____.

Lewis A. Fanger

EXHIBIT B

GENERAL RELEASE

For valuable consideration, the receipt and adequacy of which are hereby acknowledged, which are set forth in that certain Employment Agreement, dated January 30, 2015 (the "Employment Agreement") between Full House Resorts, Inc. (the "Company") and Lewis A. Fanger ("Executive"), the Company, for itself and for (a) its subsidiaries, related and affiliated companies, (b) its predecessors, successors and assigns (c) its current and past officers and directors, and (d) its agents and employees, and in each case does hereby release and forever discharge the "Releasees" hereunder, consisting of Executive and his heirs and assigns, of and from any and all manner of action or actions, cause or causes of action, in law or in equity, suits, debts, liens, contracts, agreements, promises, liability, claims, demands, damages, losses, costs, attorneys' fees or expenses, of any nature whatsoever, fixed or contingent that are known as of the date hereof (hereinafter called "Claims"), which the Company or any of its subsidiaries, related and affiliated companies, predecessors, successors, assigns, current and past officers and directors, agents and employees now have or may hereafter have against the Releasees, or any of them, by reason of any matter, cause, or thing whatsoever from the beginning of time to the date hereof. Notwithstanding the foregoing, this General Release shall not operate to release any Claims which the undersigned may have relating to or arising out of (i) Executive's intentional, willful or reckless misconduct, (ii) Executive's fraud or breach of fiduciary duty or (iii) claims the Company does not know or suspect to exist in its favor as of the date hereof (the "Unreleased Claims").

The Company represents and warrants that there has been no assignment or other transfer of any interest in any Claim (other than Unreleased Claims) which it may have against the Releasees, or any of them. The Company agrees that if it or any of its subsidiaries, related and affiliated companies, predecessors, successors, assigns, current and past officers and directors, agents and employees hereafter commences any suit arising out of, based upon, or relating to any of the Claims released hereunder or in any manner asserts against Releasees, or any of them, any of the Claims released hereunder, then the Company agrees to pay to Releasees, and each of them, in addition to any other damages caused to Releasees thereby, all reasonable attorneys' fees incurred by Releasees in defending or otherwise responding to said suit or Claim.

The Company further understands and agrees that neither the payment of any sum of money nor the execution of this Release shall constitute or be construed as an admission of any liability whatsoever by the Releasees, or any of them, who have consistently taken the position that they have no liability whatsoever to the Company.

IN WITNESS WHEREOF, the Company has executed this Release as of this ___ day of _____, 20__.

FULL HOUSE RESORTS, INC.

By: _____

Its: President and Chief Executive Officer

FULL HOUSE RESORTS, INC.

NONQUALIFIED INDUCEMENT STOCK OPTION GRANT NOTICE

As an inducement material to the decision by the individual listed below (the "*Optionee*") to accept employment with Full House Resorts, Inc., a Delaware corporation (the "*Company*"), and pursuant to that certain employment agreement entered into by and between the Optionee and the Company, dated as of January 30, 2015 (the "*Employment Agreement*"), the Company hereby grants to the Optionee a nonqualified stock option to purchase the number of shares of the common stock of the Company ("*Shares*"), set forth below (the "*Option*"). This Option is subject to all of the terms and conditions set forth herein and in the Stock Option Agreement attached hereto as Exhibit A (the "*Agreement*"), which is incorporated herein by reference. This Option is made and granted as a stand-alone award and is not granted under or pursuant to the Full House Resorts, Inc. 2006 Incentive Compensation Plan (the "*Plan*"). However, unless otherwise defined herein, the terms defined in the Plan shall have the same defined meanings in this Grant Notice and the Agreement.

Optionee:	Lewis A. Fanger
Grant Date:	January 30, 2015
Vesting Commencement Date:	January 30, 2016
Exercise Price per Share:	\$1.37/Share
Total Number of Shares Subject to the Option:	300,000 Shares
Expiration Date:	January 30, 2025

Vesting Schedule: Subject to Optionee's continued service with the Company through the applicable vesting date, the Option shall vest and become exercisable with respect to 25% of the total number of Shares subject thereto on the Vesting Commencement Date, and with respect to 1/48th of the total number of Shares subject thereto on each monthly anniversary of the Vesting Commencement Date thereafter, and at such other times and circumstances as provided in the Employment Agreement.

Termination: The Option shall terminate on the Expiration Date set forth above or, if earlier, in accordance with the terms of the Agreement.

By his or her signature, the Optionee agrees to be bound by the terms and conditions of the Agreement and this Grant Notice. The Optionee has reviewed the Agreement and this Grant Notice in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Grant Notice and fully understands all provisions of this Grant Notice and the Agreement. The Optionee hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under the Agreement or relating to the Option.

[Signature Page Follows]

FULL HOUSE RESORTS, INC.

By: /s/ Daniel R. Lee
Print Name: Daniel R. Lee
Title: President and Chief Executive Officer
Address: 4670 S. Fort Apache Rd. Suite 190,
Las Vegas, NV 89147

OPTIONEE

By: /s/ Lewis A. Fanger
Print Name: Lewis A. Fanger
Address: _____
Email: _____

EXHIBIT A

TO NONQUALIFIED INDUCEMENT STOCK OPTION GRANT NOTICE

STOCK OPTION AGREEMENT

Pursuant to the Nonqualified Inducement Stock Option Grant Notice (the “*Grant Notice*”) to which this Stock Option Agreement (this “*Agreement*”) is attached, Full House Resorts, Inc., a Delaware corporation (the “*Company*”), has granted to the Optionee an option (the “*Option*”) to purchase the number of Shares indicated in the Grant Notice.

ARTICLE I.

GENERAL

1.1 Non-Plan Grant; Incorporation of Terms of Plan. The Option is made and granted as a stand-alone award, separate and apart from, and outside of, the Full House Resorts, Inc. 2006 Incentive Compensation Plan (the “*Plan*”), and shall not constitute an award granted under or pursuant to the Plan. Notwithstanding the foregoing, the terms, conditions and definitions set forth in the Plan shall apply to the Option as though the Option had been granted under the Plan (including but not limited to the adjustment provision contained in Section 10(c) of the Plan), and the Option shall be subject to such terms, conditions and definitions, which are hereby incorporated into this Agreement by reference. For the avoidance of doubt, the Option shall not be counted for purposes of calculating the aggregate number of Shares that may be issued or transferred pursuant to Awards under the Plan as set forth in Section 4(a) of the Plan or for purposes of calculating the award limitations with respect to the Optionee under Section 5 of the Plan. In the event of any inconsistency between the Plan and this Agreement, the terms of this Agreement shall control.

1 . 2 Employment Inducement Grant. The Option is intended to constitute an “employment inducement grant” under NASDAQ Listing Rule 5635(c)(4), and consequently is intended to be exempt from the NASDAQ rules regarding shareholder approval of stock option and stock purchase plans. This Agreement and the terms and conditions of the Option shall be interpreted in accordance and consistent with such exemption.

ARTICLE II.

GRANT OF OPTION

2.1 Grant of Option. In consideration of the Optionee’s past and/or continued employment with or service to the Company or a Subsidiary and for other good and valuable consideration, effective as of the Grant Date set forth in the Grant Notice (the “*Grant Date*”), the Company irrevocably grants to the Optionee the Option to purchase any part or all of the aggregate number of Shares set forth in the Grant Notice, upon the terms and conditions set forth in this Agreement. The Option shall be a nonqualified stock option.

2 . 2 Exercise Price. The exercise price of the Shares subject to the Option shall be as set forth in the Grant Notice, without commission or other charge; *provided, however,* that the price per share of the Shares subject to the Option shall not be less than 100% of the Fair Market Value of a Share on the Grant Date.

2.3 Consideration to the Company. In consideration of the grant of the Option by the Company, the Optionee agrees to render faithful and efficient services to the Company or any Related Entity. Nothing in this Agreement shall confer upon the Optionee any right to continue in the employ or service of the Company or any Related Entity or shall interfere with or restrict in any way the rights of the Company and its Related Entities, which rights are hereby expressly reserved, to discharge or terminate the services of the Optionee at any time for any reason whatsoever, with or without Cause (as defined below), except to the extent expressly provided otherwise in a written agreement between the Company or an Related Entity and the Optionee.

ARTICLE III.

PERIOD OF EXERCISABILITY

3.1 Commencement of Exercisability.

(a) Subject to Sections 3.1(b), 3.1(c) and 3.3 hereof, the Option shall become vested and exercisable in such amounts and at such times as are set forth in the Grant Notice.

(b) In addition, the Option may be subject to accelerated vesting under certain circumstances to the extent set forth in the Employment Agreement, subject to the terms and conditions thereof and as may be amended from time to time.

(c) Except as provided in the Employment Agreement, no portion of the Option which has not become vested and exercisable at the date of the Optionee's termination of Continuous Service shall thereafter become vested and exercisable, except as may be otherwise provided by the Committee or as set forth in a written agreement between the Company and the Optionee.

3.2 Duration of Exercisability. The installments provided for in the vesting schedule set forth in the Grant Notice are cumulative. Each such installment which becomes vested and exercisable pursuant to the vesting schedule set forth in the Grant Notice shall remain vested and exercisable until it becomes unexercisable under Section 3.3 hereof.

3.3 Expiration of Option. The Option may not be exercised to any extent by anyone after the first to occur of the following events:

(a) The Expiration Date set forth in the Grant Notice;

(b) The date that is ninety (90) days from the date of the Optionee's termination of Continuous Service by the Company for Cause or by the Optionee without Good Reason (other than due to death or disability or expiration of the Term of the Employment); or

(c) The expiration of one (1) year from the date of the Optionee's termination of Continuous Service for any other reason (including without limitation by reason of the Optionee's death or disability, due to the expiration of the Term of the Employment Agreement, by the Company without Cause or by the Optionee for Good Reason.

For the purposes of this Agreement, "**Cause**", "**Good Reason**" and "**Term**" shall have the meanings for "cause", "good reason", and "Term," respectively, set forth in the Employment Agreement.

ARTICLE IV.

EXERCISE OF OPTION

4.1 Person Eligible to Exercise. Except as provided in Section 5.2 hereof, during the lifetime of the Optionee, only the Optionee may exercise the Option or any portion thereof. After the death of the Optionee, any exercisable portion of the Option may, prior to the time when the Option becomes unexercisable under Section 3.3 hereof, be exercised by the deceased Optionee's personal representative or by any person empowered to do so under the deceased Optionee's will or under the then-applicable laws of descent and distribution.

4.2 Partial Exercise. Any exercisable portion of the Option or the entire Option, if then wholly exercisable, may be exercised in whole or in part at any time prior to the time when the Option or portion thereof becomes unexercisable under Section 3.3 hereof. However, the Option shall not be exercisable with respect to fractional shares.

4.3 Manner of Exercise. The Option, or any exercisable portion thereof, may be exercised solely by delivery to the Secretary of the Company (or any third party administrator or other person or entity designated by the Company) of all of the following prior to the time when the Option or such portion thereof becomes unexercisable under Section 3.3 hereof:

(a) A written or electronic notice complying with the applicable rules established by the Committee stating that the Option, or a portion thereof, is exercised. The notice shall be signed by the Optionee or other person then entitled to exercise the Option or such portion of the Option;

(b) Full payment of the exercise price and applicable withholding taxes to the stock administrator of the Company for the Shares with respect to which the Option, or portion thereof, is exercised, in a manner permitted by Section 4.4 hereof;

(c) Any other written representations or documents as may be required in the Committee's sole discretion to effect compliance with all applicable provisions of the Securities Act of 1933, as amended (the "*Securities Act*"), the Exchange Act, any other federal, state or foreign securities laws or regulations, the rules of any securities exchange or automated quotation system on which the Shares are listed, quoted or traded or any other applicable law; and

(d) In the event the Option or portion thereof shall be exercised pursuant to Section 4.1 hereof by any person or persons other than the Optionee, appropriate proof of the right of such person or persons to exercise the Option.

Notwithstanding any of the foregoing, the Company shall have the right to specify all conditions of the manner of exercise, which conditions may vary by country and which may be subject to change from time to time.

4.4 Method of Payment. Payment of the exercise price shall be by any of the following, or a combination thereof, at the election of the Optionee:

(a) Cash;

(b) Check;

(c) Delivery of a written or electronic notice that the Optionee has placed a market sell order with a broker with respect to Shares then issuable upon exercise of the Option, and that the broker has been directed to pay a sufficient portion of the net proceeds of the sale to the Company in satisfaction of the aggregate exercise price; *provided*, that payment of such proceeds is then made to the Company upon settlement of such sale;

(d) With the consent of the Committee, surrender of other Shares which have been held by the Optionee for such period of time as may be required by the Committee in order to avoid adverse accounting consequences and having a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares with respect to which the Option or portion thereof is being exercised;

(e) Surrendered Shares issuable upon the exercise of the Option having a Fair Market Value on the date of exercise equal to the aggregate exercise price of the Shares with respect to which the Option or portion thereof is being exercised; or

(f) With the consent of the Committee, such other form of legal consideration as may be acceptable to the Committee.

4.5 Conditions to Issuance of Stock Certificates. The Shares deliverable upon the exercise of the Option, or any portion thereof, may be either previously authorized but unissued Shares or treasury Shares. Such Shares shall be fully paid and nonassessable. The Company shall not be required to issue or deliver any certificates or make any book entries evidencing Shares purchased upon the exercise of the Option or portion thereof prior to fulfillment of the conditions set forth in Section 10(a) of the Plan.

4.6 Rights as Stockholder. The holder of the Option shall not be, nor have any of the rights or privileges of, a stockholder of the Company in respect of any Shares purchasable upon the exercise of any part of the Option unless and until such Shares shall have been issued by the Company to such holder (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company). No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Section 10(c) of the Plan.

ARTICLE V.

OTHER PROVISIONS

5.1 Administration. The Committee shall have full power and authority to take all actions and to make all determinations required or provided for under this Agreement, and shall have full power and authority to take all such other actions and make all such other determinations not inconsistent with the specific terms and provisions of this Agreement that the Committee deems to be necessary or appropriate to the administration of this Agreement. All actions taken and all interpretations and determinations made by the Committee in good faith shall be final and binding upon the Optionee, the Company and all other interested persons. No member of the Committee or the Board shall be personally liable for any action, determination or interpretation made in good faith with respect to this Agreement or the Option.

5.2 Transferability of Option

(a) Except as provided in the Employment Agreement, the Option may not be sold, pledged, assigned or transferred in any manner other than by will or the laws of descent and distribution or as set forth in Section 10(b) of the Plan, unless and until the Option has been exercised and the shares underlying the Option have been issued, and all restrictions applicable to such shares have lapsed;

(b) The Option shall not be liable for the debts, contracts or engagements of the Optionee or the Optionee's successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, hypothecation, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy) unless and until the Option has been exercised, and any attempted disposition thereof prior to exercise shall be null and void and of no effect, except to the extent that such disposition is permitted by Section 5.2(a) hereof; and

(c) During the lifetime of the Optionee, only the Optionee may exercise the Option (or any portion thereof), unless it has been disposed of pursuant to Section 10(b) of the Plan; after the death of the Optionee, any exercisable portion of the Option may, prior to the time when such portion becomes unexercisable under this Agreement, be exercised by the Optionee's personal representative or by any person empowered to do so under the deceased Optionee's will or under the then applicable laws of descent and distribution.

(d) Notwithstanding any other provision in this Agreement, the Optionee may, in the manner determined by the Committee, designate a beneficiary to exercise the rights of the Optionee and to receive any distribution with respect to the Option upon the Optionee's death. A beneficiary, legal guardian, legal representative, or other person claiming any rights pursuant to this Agreement is subject to all terms and conditions of this Agreement, except to the extent this Agreement otherwise provides, and to any additional restrictions deemed necessary or appropriate by the Committee. If the Optionee is married or a domestic partner in a domestic partnership qualified under applicable law and resides in a community property state, a designation of a person other than the Optionee's spouse or domestic partner, as applicable, as his or her beneficiary with respect to more than 50% of the Optionee's interest in the Option shall not be effective without the prior written consent of the Optionee's spouse or domestic partner. If no beneficiary has been designated or survives the Optionee, payment shall be made to the person entitled thereto pursuant to the Optionee's will or the laws of descent and distribution. Subject to the foregoing, a beneficiary designation may be changed or revoked by the Optionee at any time provided the change or revocation is filed with the Committee prior to the Optionee's death.

5.3 Tax Consultation. Optionee understands that Optionee may suffer adverse tax consequences as a result of the grant, vesting and/or exercise of the Option, and/or with the purchase or disposition of the Shares subject to the Option. Optionee represents that Optionee has consulted with any tax consultants Optionee deems advisable in connection with the purchase or disposition of such shares and that Optionee is not relying on the Company for any tax advice.

5.4 Adjustments. The Optionee acknowledges that the Option is subject to modification and termination in certain events as provided in this Agreement and Article 10 of the Plan.

5.5 Notices. Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of the Secretary of the Company at the address given beneath the signature of the Company's authorized officer on the Grant Notice, and any notice to be given to the Optionee shall be addressed to the Optionee at the address given beneath the Optionee's signature on the Grant Notice. By a notice given pursuant to this Section 5.5, either party may hereafter designate a different address for notices to be given to that party. Any notice which is required to be given to the Optionee shall, if the Optionee is then deceased, be given to the person entitled to exercise his or her Option pursuant to Section 4.1 hereof by written notice under this Section 5.5. Any notice shall be deemed duly given when sent to the Optionee via email or when sent to either party by reputable overnight courier or by certified mail (return receipt requested) through the United States Postal Service.

5.6 Optionee's Representations. If the Shares purchasable pursuant to the exercise of this Option have not been registered under the Securities Act or any applicable state laws on an effective registration statement at the time this Option is exercised, the Optionee shall, if required by the Company, concurrently with the exercise of all or any portion of this Option, make such written representations as are deemed necessary or appropriate by the Company and/or its counsel.

5.7 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

5.8 Governing Law. The laws of the State of Delaware shall govern the interpretation, validity, administration, enforcement and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws.

5.9 Conformity to Securities Laws. The Optionee acknowledges that this Agreement is intended to conform to the extent necessary with all provisions of the Securities Act and the Exchange Act and any and all regulations and rules promulgated by the Securities and Exchange Commission thereunder, and state securities laws and regulations. Notwithstanding anything herein to the contrary, the Agreement shall be administered, and the Option is granted and may be exercised, only in such a manner as to conform to such laws, rules and regulations. To the extent permitted by applicable law, this Agreement shall be deemed amended to the extent necessary to conform to such laws, rules and regulations.

5.10 Amendments, Suspension and Termination. This Agreement may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Committee, *provided, however*, that no amendment, modification, suspension or termination of this Agreement shall adversely affect the Option in any material way without the prior written consent of the Optionee.

5.11 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth in this Article 5, this Agreement shall be binding upon the Optionee and his or her heirs, executors, administrators, successors and assigns.

5.12 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of this Agreement, if the Optionee is subject to Section 16 of the Exchange Act, the Option and this Agreement shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by applicable law, this Agreement shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

5.13 Not a Contract of Employment. Nothing in this Agreement shall confer upon the Optionee any right to continue to serve as an employee or other service provider of the Company or any of its Subsidiaries.

5.14 Entire Agreement. The Grant Notice and this Agreement, and the Employment Agreement, constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and the Optionee with respect to the subject matter hereof.

5 . 1 5 Section 409A. Notwithstanding any other provision of this Agreement or the Grant Notice, this Agreement and the Grant Notice shall be interpreted in accordance with the requirements of Section 409A of the Code (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the date hereof, "**Section 409A**"). The Committee may, in its discretion, adopt such amendments to this Agreement or the Grant Notice or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Committee determines are necessary or appropriate to comply with the requirements of Section 409A.



For Immediate Release

**FULL HOUSE RESORTS, INC. ANNOUNCES THE
APPOINTMENT OF LEWIS FANGER AS SENIOR VICE PRESIDENT, CHIEF FINANCIAL
OFFICER AND TREASURER**

LAS VEGAS – February 4, 2015 – Full House Resorts, Inc. (NASDAQ: FLL), a developer, owner and manager of gaming facilities, today announced the appointment of Lewis Fanger as Senior Vice President, Chief Financial Officer and Treasurer.

“The Board and I are pleased to have Lewis, an accomplished executive with significant industry, financial and operational expertise, join Full House Resorts,” said Daniel R. Lee, the Company’s Chief Executive Officer. “Lewis has more than 14 years of financial and gaming industry experience, including many years in the markets where Full House operates. He is well-suited to help our continued progress toward enhancing long-term value for our shareholders.”

Prior to joining the Company, Mr. Fanger served from June 2013 through February 2015 as a Vice President of Wynn Resorts, Limited, a leading owner and operator of resort casinos and a member of the S&P 500 and NASDAQ-100 indexes. At Wynn, Mr. Fanger oversaw the investor relations functions for both its NASDAQ- and Hong Kong Stock Exchange-listed stocks, and assisted with the company’s development efforts, including in Asia. From August 2011 to June 2013, Mr. Fanger was Senior Vice President and Chief Financial Officer of Creative Casinos, LLC, the original developer of the recently-opened Golden Nugget resort casino in Lake Charles, Louisiana. Mr. Fanger also served from June 2003 to August 2011 at Pinnacle Entertainment, Inc. in various capacities, including as Vice President of Finance, where he oversaw the treasury and investor relations functions of the company. Prior to that, Mr. Fanger worked as an equity research associate in the gaming group at Bear, Stearns & Co. in New York. Mr. Fanger earned a bachelor’s degree in industrial engineering and a master’s degree in business administration, both from Stanford University.

“I am extremely pleased to join Full House Resorts,” said Mr. Fanger. “The Company has already taken several initial steps to improve the quality of its existing portfolio. I look forward to working with the entire team to find even more opportunities to build lasting value for our shareholders and further strengthen the Company.”

In connection with his appointment as the Company’s Senior Vice President, Chief Financial Officer and Treasurer, the compensation committee of its board of directors approved the grant to Mr. Fanger of stock options to purchase 300,000 shares of the Company’s common stock at an exercise price per share equal to the closing price of Company’s common stock on the grant date. Mr. Fanger’s options are scheduled to vest over a four-year period, with 25% vesting on the first anniversary of the grant date and the remaining 75% vesting in substantially equal installments over the following three years (subject to full or partial accelerated vesting on a qualifying termination of employment or a change in control of the Company). The stock options were granted as a material component of Mr. Fanger’s compensation and decision to enter into employment with the Company and were granted as an employment inducement award pursuant to NASDAQ Listing Rule 5635(c)(4).

About Full House Resorts, Inc.

Full House owns, develops and manages gaming facilities throughout the country. The Rising Star Riverboat Casino in Rising Sun, Indiana has 35,000 square feet of gaming space with 940 slot and video poker machines and 30 table games. The property includes 294 hotel rooms, 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. The Silver Slipper Casino in Hancock County, Mississippi, has 37,000 square feet of gaming space with almost 1,000 slot and video poker machines, 26 table games, 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. Stockman's Casino in Fallon, Nevada has 8,400 square feet of gaming space with approximately 265 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 lease agreement with the Hyatt organization. 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 forward-looking statements are reasonable, the outcome of such statements involve risks and uncertainties including, without limitation, regulatory approvals and the ability of the named executive to obtain gaming licenses in Indiana, Nevada and Mississippi. 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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