



Preface

Summer 2003, Kabukicho.

Tokyo's red-light entertainment district isn't exactly the classiest place in Asia, or in Tokyo for that matter. In the dog days of summer, the ebb and flow of clusters of lower-paid, inebriated Japanese *sarariman* ("salarymen" or office workers) – who drink to drown out the pain of surviving daily multi-hour sardine-can train commutes to demoralizing jobs at rigid and hierarchical workplaces – reach a crescendo with a multitude of faces flushed with a mist of crimson shortly past midnight. The red-faced salarymen rub shoulders with the mostly 20-something touts with bleached hair outfitted in cheap sharkskin suits of pastel colors, who try to lure more composed passersby to the array of *kyabakura* hostess bars and *herusu* ("health") massage parlors stacked one atop another in the 10-15-story small-floor-plate concrete buildings that line the main drags. I catch a whiff of the putrid odor that wafts upwards from the Kabukicho gutters in the sweltering Tokyo summer night heat.

The illegal casino was in the basement of a nondescript building on the main Kabukicho "strip." The building was alas, a small-floor-plate structure. The whole place occupied less than 1,000 sq. ft. Baccarat. That's all they had. I didn't know how to play baccarat. Foot-tall stacks of crisp, 10,000 yen bills at the ready.

Plumes of cigarette smoke and impeccably dressed but off-looking Japanese men in their late 40s and early 50s hovering over the tables. They obviously weren't salarymen but didn't look scary, probably because of their dolled-up companions sitting next to them. The burly Japanese bouncer at the door did, though. He wasn't tall, maybe 5'10 if that, but even under his black Brioni suit his body looked dense, a thick layer of fat for sure, but really dense under that layer. I thought it was more realistic to work out and try to look like him than one of those guys on the Harlequin romance novel covers. Fabio...was the main model.

I was shaken out of my reverie when the bouncer gruffly ordered me to sign a declaration that I wasn't a police officer or a member of a *boryokudan* (yakuza group) before I could gain entry. That was weird. Why was the guy telling me to sign such a declaration? There was no way that the guy was a *katagi*, or "a person who walks in the sun." None of the people there that night were. I pretended not to understand Japanese. The bouncer smirked and said, "*Nanda, gaijin ka. Sain shinakute iiyo*" ("Oh, you're a foreigner. Don't need to sign"). He waved me in¹.

¹ Even today such illegal casinos exist in Tokyo, Nagoya, and Osaka. This year the Tokyo Metropolitan Police closed down one such operation. It made millions of dollars before it was shut down (source: <http://www.tokyoreporter.com/2017/03/08/yakuza-fight-leads-to-bust-of-illegal-casino-in-akasaka/>)

The Opening of the Legal Casino Market in Japan

Nearly fourteen years have passed since my investigation into the illegal Kabukicho casino on that surreal, sweltering summer night. The Japanese government has now paved the way for developing high-end, family and tourist-friendly integrated casino resorts that will be every bit on par with the glitziest casino resorts in Las Vegas or Macau, and worlds away from any red light district. The casino resorts in Japan will be well presented for people who walk in the sun.

Legislative Background

Aiming to legalize casinos in Japan, in April 2015, three political parties jointly submitted a bill titled “Draft Act for Promoting the Implementation of Specified Integrated Resort Areas” (統合型リゾート施設整備推進法案) to the Japanese Diet, which is Japan’s national legislature. The bill is also commonly referred to as the “IR Promotion Law” (IR推進法案) or the “Japanese Casino Implementation Act” (日本カジノ推進法案). The three sponsoring political parties were the Liberal Democratic Party (LDP), the Japan Restoration Party and the Party for Future Generations (renamed the Party for Japanese Kokoro in 2015). In December 2016, the law was passed by the Japanese Diet with slight amendments.

Informal discussions on the legalization of casinos can be traced back more than a decade to 2002, when some Diet members of the dominant LDP who were devoted to casino development formed an association. In 2006, they produced a report titled “Japan’s Basic Policy Concerning the Introduction of Casino Entertainment,” which elicited more discussion and debate over the issue. Then in 2010, the “Coalition for the Promotion of International Tourism” (also known as the “IR Coalition”) was established. The group, which eventually played the most critical role in legalizing casinos, is comprised of 238 Diet members: LDP (156), Democratic Party (35), Japan Restoration Party (26), Komeito (9), Party for Japanese Kokoro (3), People’s Life Party (1) and independent members (8). Well-known members include current prime minister Shinzo Abe and current deputy prime minister and finance minister Taro Aso. In 2013, the IR Coalition submitted a casino legalization bill to the Diet for consideration, but it was rejected. After further discussions and revisions, the Coalition re-submitted the bill in 2015 and it was finally passed by the Diet in December 2016.²

2002.12	Diet members of the Liberal Democratic Party (“LDP”) form “Casino and International Tourism Industry Proposal Association”
2004.06	The Association announced an outline of the “Gaming Law”
2006.06	The LDP produced a report titled, “Japan’s Basic Policy Concerning the Introduction of Casino Entertainment”
2010.04	The LDP and certain other members of a cross-party group formed the “Coalition for the Promotion of International Tourism” and started relevant discussions
2011.11	The LDP inaugurated the “Integrated Resort/Casino Working Group” and started formal internal discussions
2013.12	Three sponsoring political parties (the LDP, the Japan Restoration Party, and the People’s Life Party (re-named as Liberty Party in 2016)) submitted a bill for the “Draft IR Promotion Law” to the House of Representatives
2014.05	Prime Minister Abe inspects casinos in Singapore
2015.04	Three sponsoring political parties (the LDP, the Japan Restoration Party, and the Party for Future Generations (renamed as Party for Japanese Kokoro in 2015)) re-submitted a bill for the Draft IR Promotion Law to the Diet
2016.11	The House of Representatives started deliberation over the Draft IR Promotion Law
2016.12	The House of Councilors started deliberation over the Draft IR Promotion Law The IR Promotion Law (amendment) enacted in session of House of Councilors The IR Promotion Law (amendment) enacted in session of House of Representatives

Despite the split views of the different political parties and low public support, the Japanese government has now lifted the ban on casinos.

Agree	Neutral	Disagree
Liberal Democratic Party	Democratic Party	Communist Party
Japan Restoration Party	Komeito	Liberal Party
		Social Democratic Party

Nonetheless, the current IR Promotion Law does not completely legalize casinos in Japan. The legalization of casinos requires a two-stage legislative process: (i) An act to “facilitate” the development of Integrated Resorts (IR推進法) and (ii) an act to actually “implement” Integrated Resorts (IR実施法). The current law addresses only the first stage, establishing the legal framework and the process of introducing casinos to Japan. Rules governing the bidding and licensing process, as well as the regulation of the casinos, will have to be laid out in a separate implementation bill. Until the second phase is completed, no casinos can be built and operated. Most observers believe that actual casino gambling is unlikely to come to Japan in time for the 2020 Tokyo Olympics.³

²Casino IR Japan (カジノIRジャパン) : http://casino-ir-japan.com/?page_id=1648

³Overview of Japanese casino bill: https://imgl.org/sites/default/files/media/publications/overviewofthejapanesecasinobill_ishihara_agl_spring2015_0.pdf

The Original Gamblers



Estimated Market Size and Potential Players

According to investment bank CLSA, the potential market size for casinos in Japan is USD 30 to 40 billion in annual gross revenue, which means Japan could rival or surpass Macau – currently the world’s second-largest casino market at USD 30.5 billion – and dwarf Las Vegas’s USD 7.2 billion market⁴. Even before Japan lifted its ban on casinos, punters had wagered a staggering USD 203 billion on pachinko (Japanese pinball) and slot machines in the country⁵. Many large global gaming companies have expressed keen interest in making significant investments in Japan; some eye investments as large as USD 10 billion per integrated casino resort.⁶

Gaming companies who have expressed interest in developing or running integrated casino resorts in Japan include major US operators Las Vegas Sands, MGM Resorts, Wynn Resorts, Caesars Entertainment and Hard Rock Café; others are Hong Kong-listed Galaxy Entertainment Group, Australian-Macau joint venture Melco Crown Entertainment and SGX-listed Genting Singapore. Japanese firms are expected to play a substantial role since foreign operators may be legally required to form joint ventures with local partners. The *Nikkei* reported that Galaxy Entertainment Group, Caesars Entertainment and Wynn Resorts have lobbied politicians and held talks with potential Japanese partners such as developer Mitsui Fudosan. Japanese media have also reported that MGM Resorts and Melco Crown Entertainment have started to survey the Japanese market. For a brief introduction to the above-named major gaming companies, see the Appendix.

⁴Nevada state and Macau government data and Statista; US casino gaming market revenue in 2015: USD 71.1 billion as of 2015 (source: Statista)

⁵<https://www.bloomberg.com/news/articles/2017-01-29/japan-is-a-gambling-hotspot-even-before-casinos>

⁶<http://fortune.com/2016/12/14/japan-casino-gambling-legal-profit/>
<http://www.reviewjournal.com/business/casinos-gaming/mgm-resorts-ready-invest-10b-japan-casino>

Japan’s organized crime groups, which have semi-legal status in Japan, are called boryokudan (violence groups) by the police and refer to themselves as gokudo. They are more commonly known as yakuza. The term yakuza derives from the worst hand one can get in oicho kabu, a traditional Japanese card game similar to baccarat: 8 (ya) 9(ku) 3(za).

Gambling has long been the yakuza’s bread and butter. Up until the 1950s, the yakuza were generally divided into two types of groups, tekiya (street merchants) and bakuto (gamblers). In post war Japan, gambling was a popular pastime and the laws made it almost impossible for the police to make arrests unless they caught the gamblers red-handed. Susumu Ishii, long credited to be the father of Japan’s keizai yakuza (business/economic yakuza), started his career as a gambler and later became known for moving the Inagawa-kai and other yakuza groups towards a more legitimate business model.

Metamorphosis

Ishii was the second-generation leader of the Inagawa-kai, still Japan’s third-largest organized crime group. During the start of his reign, the group’s income was primarily derived from hosting gambling events and collecting protection money. However, when the laws changed and he served a long prison sentence for organizing gambling, he revised his views on what the yakuza should be and heralded the rise of the modern day yakuza, who have at times transformed the Japanese stock market into their own private casino. By the time he passed away in 1991, the yakuza were much more than simple street merchants or managers of illicit gambling dens.

It became clear by the summer of 1991 that the Inagawa-kai and other yakuza groups had corrupted the Japanese economy to the core and the ailing mob boss had been at the center of a string of scandals. The scandals brought down Tokyo’s most powerful stockbrokers, ruined the careers of major politicians and forced the Tokyo Stock Exchange to introduce major reforms. Susumu Ishii and Masaru Takumi – then second-in-command of the Yamaguchi-gumi, the nation’s largest crime group – are credited with making the 1980s a transformative decade for the yakuza, as they steadily expanded from their base of drugs, prostitution, extortion, racketeering and gambling into stock market manipulation, real

estate speculation and insider trading. For a time, they owned a substantial number of once legitimate businesses.

Of course, Japan's insane "bubble economy" of the late 1980s made it easier for the yakuza to make inroads into legitimate business. Japanese banks became careless, leading to aggressive lending practices. Speculation drove stock and real estate prices to astronomical heights. All of this lasted until the Bank of Japan suddenly (and in retrospect, haphazardly) increased interest rates in late 1989, leading to Japan's "lost decades" that the country has yet to fully surmount. A retired Tokyo detective who headed the investigation into Ishii's financial schemes notes that Ishii's style and strategy took advantage of the Japanese way of business which puts "human relationships" above mere profits. Ishii and Takumi made an art form out of using the close ties and loyalties of Japanese business life, as well as blackmail, a formidable weapon against legitimate businessmen. When a brain hemorrhage forced Ishii to retire in 1990, his reach had extended from all of Japan to Hawaii and Nevada. Even in the US he was associated with Japanese and American real estate and recreation operations. In 1991, the Japanese government announced that more than 70 percent of Japan's stock brokerage and other finance-related companies and 50 percent of other companies listed on the Tokyo Stock Exchange had admitted that they had in some way acquiesced to demands from crime syndicates.

The Crucible

Yakuza membership has slowly diminished, owing to a series of laws cracking down on the yakuza while not outlawing them. These laws culminated in the nationwide passage of the Organized Crime Exclusionary Ordinances in 2011. Many yakuza are now unable to collect protection money, rent a car or an apartment, open a bank account or get insurance. Since the laws technically make anyone who pays money to the yakuza a criminal, mikajimeryo (protection money) is no longer a viable revenue stream. From 1992 to 2011, the numbers of yakuza hovered around 80,000 but are now as low as 50,000 according to some estimates. But the yakuza aren't completely fading away. Many are disguising their status, and the "new yakuza" - sometimes referred to as "half-greys" - are still an influential force in the Japanese economy.

Coming Full Circle: Infiltrating Greener Pastures?

While the majority of the general public did not approve of the passage of the casino law, no one could be happier than the yakuza. The National Police Agency has systematically removed them from Japan's existing USD 203 billion-a-year gambling industry, fuelled by a gargantuan market of wagers on pachinko and slots. Casinos and related properties could open a whole new revenue stream for them. After all, one of the two old words for yakuza, bakuto, literally means gamblers. They understand how to game the system better than anyone.

However, what casino companies coming into Japan should really fear is not losing money to cheating yakuza customers or even yakuza "whales," but the infiltration of their companies and casino staff by organized crime members. It is something that the modern yakuza do extremely well.

In 2007, it was revealed that a gang boss from the Kodo-kai branch of the Yamaguchi-gumi had managed to take over Japan's equivalent of Facebook at the time, Yubitoma. Over 3.5 million people were affected. By 2008, the police had coined new word for the neo-yakuza working with organized crime to take over companies: kyoseisha (cooperative entities), or groups or companies that work with organized crime for their own profit, but are not organized crime groups.

The book that took the term to the general public, *Kyoseisha (Cooperative Entities): The Behind The Scenes Fixers in The Japanese Stock Market and Yakuza Money*, was published in October 2008. The author Matsumoto Hiroki, an investment advisor and former stockbroker, noted that the yakuza were exceptionally good at gaining control over a company via the use of blackmail, information gathering, honey traps and badger games. "Keep in mind that the majority of the drinking, dining and hostess establishments are still paying kickbacks to the yakuza, often now very secretly. However, if a business provides the yakuza with good intelligence, they are exempted from payments and sometimes get a kickback. So if an executive at a bank [casino/casino management firm] is having an affair with a hostess, gets drunk and gropes a girl or is offered illegal drugs at a club and takes them, that information gets to the bad guys. And they will use that as leverage over him or her, however they wish, for as long as they can."

In more complicated financial schemes, organized crime groups, which often run temporary staffing agencies, have ensured that their handpicked candidates are placed within companies to help them execute a deal. The Shimizu Ikka, a faction of the Yamaguchi-gumi, reportedly had younger yakuza, with no tattoos or missing fingers, enroll at temporary staffing agencies and report back to them on insider information that could be used to blackmail executives or conduct insider trading from the companies where they were dispatched.

It might be possible to set up excellent surveillance at casinos to keep yakuza from walking in the front door. There are databases of yakuza photos that could be transformed into databases for facial recognition. However, the question is how to prevent the yakuza from sending their emissaries in through the backdoor.

Many yakuza groups will also attempt to extort money from foreign firms coming to Japan by using their right-wing front groups to protest “the foreign invaders” or “the perils of gambling” at loud volumes and in ways that disturb the business. Daikosha, a right-wing group affiliated with the Inagawa-kai, already has a successful history of forcing foreign firms to buy their publications and make donations by digging up corporate scandals.

Everything improper that a casino does in Japan could be used as leverage by yakuza groups. An employee could “blow the whistle” on a casino’s poor anti-money laundering policy. Unscrupulous casinos could pay the yakuza to ruin the reputation of their rivals. It could be as simple as getting an insider at a rival casino to allow a known yakuza member to play at a rival casino several times and then leaking the story to a weekly magazine.

Top-level mobsters have strong connections in politics, finance, advertising, media and the entertainment industry. Such connections, used together, could cause casino firms to be denied licenses or have licenses revoked.

For the yakuza, casinos and related facilities are like Br'er Rabbit and the Briar Patch. Keeping them out will require local advocates with a cosmopolitan mindset that can recognize the mobsters, educate staff, have good relations with the Japanese police and serve the interests of international stakeholders. The biggest threat to casino and leisure operators in Japan isn’t from a yakuza boss and his entourage walking in the front door.

The biggest threat comes from executives who have a weakness for certain vices and/or staff members in debt, or who are imprudent enough to fall into a yakuza snare and find themselves in a compromising position due to falling into a yakuza snare. You can’t keep the yakuza out if someone isn’t there to be the doorman.⁷

Tit for Tat between Erstwhile Best Billionaire Buddies

No discussion on casino gambling in Asia would be complete without mentioning Kazuo Okada and Steve Wynn.

The two men first met in 2000 and quickly became close friends and business partners. In 2002 when Wynn was forced out of his previous company in a takeover by Kirk Kerkorian’s MGM, Okada rescued Wynn with a \$455 million investment. Wynn used the capital to establish his namesake Wynn Resorts as a developer and operator of resorts and casinos in Las Vegas and Macau. Okada, as the largest shareholder of Wynn Resorts, was appointed vice chairman of the company’s board of directors, and Steve Wynn the chairman.

The relationship between Wynn and Okada began deteriorating in 2011 when Wynn accused Okada of making improper payments (roughly \$110,000) to gambling regulators in the Philippines. Wynn alleged that the payments had been used to bribe officials for a casino license on Manila Bay. The Wynn Resorts board deemed Okada “unsuitable” as a board member, asked him to resign and forcibly bought back his shares for \$1.9 billion, 30% below the market price. Wynn Resorts pledged to acquire Okada’s shares via a promissory note, paying 2% annual interest over 10 years.

On his part, Okada sued Wynn Resorts for a \$135 million donation made to a university in Macau, claiming it was an inappropriate use of corporate funds. At that time, Wynn Resorts was seeking a land grant for a third casino in Macau.⁸

⁷Jake Adelstein, an investigative journalist, who has covered organized crime in Japan since 1993 and is an expert in the field, was consulted for this section, “The Original Gamblers”.

⁸Asahi Judiciary (Nikkei Digital): <http://judiciary.asahi.com/articles/2013032000006.html>

Universal Entertainment

Okada established Japan-based Universal Entertainment Corporation in 1969. It was initially called Universal Lease Co. Ltd. but was renamed Universal Entertainment in 2009. The company was listed on the Osaka Securities Exchange in 2010, but the listing was moved to the Tokyo Stock Exchange in 2013. Consisting of 19 offices, 2 factories in Japan and 3 overseas subsidiaries, Universal Entertainment specializes in the development, manufacture and sale of gaming machines. According to Universal Entertainment's annual financial report released on March 2016, the company's annual revenue amounted to USD 760 million with net income reported as USD 130 million.⁹

Universal Entertainment Corporation	
Established	December 2, 1969
Capital Stock	JPY 98 million (around USD 1 million)
Number of Employees	Consolidated: 1,421 Non-Consolidated 976 (as of March 31, 2016)
Offices	Sapporo, Morioka, Sendai, Utsunomiya, Niigata, Nagano, Saitama, Tokyo, Atsugi, Shizuoka, Nagoya, Osaka, Kobe, Kanazawa, Hiroshima, Okayama, Matsuyama, Fukuoka, Kagoshima (19 Offices)
Factories	Yotsukaido (Chiba), Oyama (Tochigi)
Overseas Subsidiaries	USA (Las Vegas), Philippines (Manila), Hong Kong
Business Activities	Planning, development, manufacturing and sales of Pachislot and Pachinko machines in Japan. Casino resort project in the Philippines.

The company mainly operates in two business segments: Pachinko-related business and resorts operation business. The pachinko segment is engaged in the manufacture, production and sale of "pachislot" and pachinko machines. The resorts operation segment is engaged in hospitality business, including the operation of casinos. The company is planning to build a portfolio of casino resort projects located in the Philippines branded "Okada Manila." Universal Entertainment's other businesses are in the media, broadcasting and restaurant sectors.

Universal Entertainment has invested approximately \$2.4 billion in a new casino resort, Okada Manila, which is located in Manila, Philippines. The casino resort boasts a hotel with restaurants, shops, over 900 rooms and a casino with up to 500 gaming tables and 3,000 electronic gaming machines. It had its soft opening on 21 December 2016 and will officially open in the first quarter of 2017.

When asked about the legalization of casinos in Japan, Kazuo Okada expressed interest but tempered it by saying that the legalization process would require more time to run its course, so he would not rush into making a decision. Meanwhile, the Japanese media and also the IR Coalition are keeping an eye on Okada Manila since it is the first-ever Japanese-owned and managed casino, emphasizing "Japanese-style service," as described by Okada. As a giant of gaming industry in Japan, Universal Entertainment is expected to be a major participant in the likely upcoming bidding war for casino licenses in Japan.

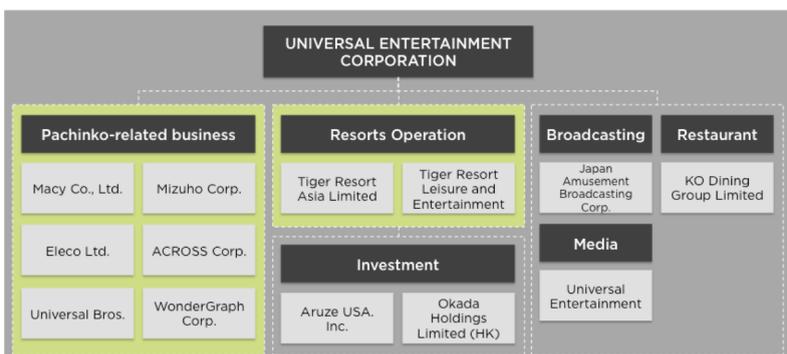
Mitigating Risk

So what can be done to mitigate risks associated with doing business in Japan, especially as it concerns legalized gambling? First and foremost, accurate and timely due diligence must be completed prior to hiring staff and engaging in any business relationship, as the monetary incentive to penetrate or compromise legalized gambling establishments is just too great.

Second, the ability to maintain a constant flow of risk intelligence cannot be overstated, as the need for proactive, continuous countermeasures – designed to detect and deny penetration by criminals and anti-social forces – is paramount.

Third, it is indispensable to educate all vetted casino staff on recognizing yakuza and the signs of their entrapment schemes, as well as cultivate an awareness among staff of how they could become targeted as a gateway into the casino operation.

Maintaining the integrity of any legal gambling provider's infrastructure and daily activities will require a physical security presence comprising robust cyber security, state-of-the-art surveillance



⁹Universal Entertainment: <http://www.universal-777.com/en/corporate/>

systems, covert and overt monitoring of both patrons and employees, and a professional guard force, which must include multilingual static and mobile security managers, supervisors and officers.

Cyber security may merit special attention; vulnerabilities have been discovered at casinos in other locations around Asia, so casino operators will need state-of-the-art cyber security.

The legalized gambling market in Japan and attendant risks will be cosmopolitan and not just Japanese. Multitudes of foreign punters are expected to join the millions of Japanese gamblers in the world's newest casino market. This necessitates a culturally fluent shield to protect casino operators and maintain Japan's "clean" reputation - admittedly sometimes undeserved on account of intermittent corporate scandals - as a safe and clean place to do business.

Blackpeak leverages its cross-cultural nous and core competency in risk intelligence to work with specialist Japanese firms such as Tokyo-based Executive Protection, Inc. ("EPI" www.ex-pr.com), a fully licensed and insured security risk management firm, to mitigate a plethora of risks. EPI maintains a 24-hour Operations Center, a Compliance Section staffed with retired Tokyo Metropolitan Police Department and Osaka Prefectural Police Department officers, and an International Operations Section that provides a clear and concise user-interface for companies and organizations abroad seeking security services in Japan.

EPI is a prime example of the type of security firm needed to address the obvious concerns associated with operating resorts and casinos in Japan. For example, EPI's exemplary performance has made it the preferred guard force-provider for US multinationals, Fortune 50s, and government organizations. The firm is also already gearing up for the 2020 Tokyo Olympics. Early last year, local government asked EPI to launch the "Safety Patrol" program, which consists of fielding specially trained bilingual Japanese and non-Japanese roving safety patrols throughout the city. This innovative and dynamic program, the first of its kind in Tokyo, primarily provides a mobile safety interface for local government, private businesses, and the public, both Japanese and foreigners alike, all with the

purpose of enhancing overall safety for the millions of expected visitors leading up to and attending the Olympics.

The success of Japan's implementation of a legalized gambling industry will ultimately be determined by the quality and consistency of multi-cultural service providers, especially as it concerns the obvious need for professional and experienced risk mitigation services.

About Us

As indicated above, Blackpeak seamlessly integrates risk intelligence with physical security risk countermeasures. Founded in Asia, the firm operates globally from its offices located in strategic financial and commercial centers, including Tokyo, Hong Kong, Singapore, Shanghai, Beijing, Guangzhou, New York and Washington, DC. Stakeholders in Japan's new casino industry are invited to take advantage of Blackpeak's core competency in investigative due diligence, investigations and security.

In 2019, Blackpeak was acquired by Acuris, the BC Partners and GIC-backed provider of global data, intelligence, research and analysis.

Ethics and Compliance

We understand the legal, regulatory and compliance challenges facing investors in Asia markets. We operate under a comprehensive written Ethics and Compliance Policy and all of our staff are fully trained in its requirements.

We understand the requirements of the Foreign Corrupt Practices Act, the Bribery Act and equivalent legislation in Asia, including data protection requirements in local and international markets.

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Appendix

Operator	Quick Facts
Caesars Entertainment	Established in 1937, Caesars Entertainment Corp Corporation (formerly Harrah's Entertainment from 1995 to 2010) is a casino resort company headquartered in Las Vegas, Nevada; the company operates casinos all over the USA and operates the renowned Flamingo in Las Vegas. According to its official website, it currently operates 50 casinos in 6 countries.
MGM Resorts	In 2000, MGM Grand (USA) and Millage Resorts (USA) merged to form MGM Resorts International (USA), a casino resort company headquartered in Las Vegas, Nevada. It is also one of the companies licensed to operate a casino in Macau. It currently operates 22 casinos in the USA and Macau.
Las Vegas Sands	Las Vegas Sands, established in 1988, is a casino resort company headquartered in Las Vegas, Nevada. It operates numerous casinos across the USA, Marina Bay Sands in Singapore and The Venetian Macao in Macau. According to its official website, it currently operates 10 casinos in the USA, Macau and Singapore.
Hard Rock Café	Hard Rock Cafe International, Inc. is an entertainment group that operates restaurants, hotels, casinos and live music venues. According to its official website, it currently operates 10 casinos in the USA and the Dominican Republic.
Melco Crown Entertainment	In 2004, Melco International Development entered a joint venture with the Australian gaming company Crown Limited to establish Melco Crown Entertainment Limited. It currently operates 7 casinos in Macau and the Philippines.
Galaxy Entertainment Group	Galaxy Entertainment Group "GEG" is a company listed on the Hong Kong Stock Exchange that owns and operates hotels and casinos in Macau through its subsidiary, Galaxy Casino S.A. It currently operates 6 casinos in Macau.
Wynn Resorts	Wynn Resorts established in 2002, is a casino resort company headquartered in Las Vegas, Nevada. Like its US peers Las Vegas Sands and MGM Resorts, it is one of the companies licensed to operate a casino in Macau. The company operates Wynn Las Vegas Resort & Country Club, Wynn Macau, Wynn Palace (Macau) and two Encore Resorts in the same locations. It currently operates 3 casinos in Las Vegas and Macau.
Genting Singapore	Genting Singapore PLC, part of Malaysian conglomerate Genting Group, is a Singapore-based regional leisure, hospitality and integrated resorts development specialist listed on the main board of the Singapore Exchange Limited. Genting Singapore owns Resorts World Sentosa and currently operates 1 casino in Singapore.