

SECURITIES AND EXCHANGE COMMISSION

FORM SC 14D1/A

Tender offer statement. [amend]

Filing Date: **1995-01-11**
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SUBJECT COMPANY

CAESARS WORLD INC

CIK:**16095** | IRS No.: **590773674** | State of Incorporation: **FL** | Fiscal Year End: **0731**
Type: **SC 13D/A** | Act: **34** | File No.: **005-18563** | Film No.: **95501037**
SIC: **7990** Miscellaneous amusement & recreation

Mailing Address
*1801 CENTURY PARK EAST
SUITE 2600
LOS ANGELES CA 90067*

Business Address
*1801 CENTURY PARK E STE
2600
LOS ANGELES CA 90067
3105522711*

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3105522711*

FILED BY

ITT CORP

CIK:**216228** | IRS No.: **135158950** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 14D1/A**
SIC: **3663** Radio & tv broadcasting & communications equipment

Business Address
*1330 AVE OF THE AMERICAS
NEW YORK NY 10019
2122581000*

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NEW YORK NY 10019
2122581000*

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 2
TO
SCHEDULE 14D-1

TENDER OFFER STATEMENT
PURSUANT TO SECTION 14(D) (1)
OF THE SECURITIES EXCHANGE ACT OF 1934

AND

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

CAESARS WORLD, INC.
(NAME OF SUBJECT COMPANY)

ITT FLORIDA ENTERPRISES, INC.
ITT CORPORATION
(BIDDERS)

COMMON STOCK, PAR VALUE \$0.10 PER SHARE
(INCLUDING THE ASSOCIATED JUNIOR PARTICIPATING PREFERRED STOCK PURCHASE RIGHTS)
(TITLE OF CLASS OF SECURITIES)

127695104
(CUSIP NUMBER OF CLASS OF SECURITIES)

WALTER F. DIEHL, JR., ESQ.
ITT CORPORATION

1330 AVENUE OF THE AMERICAS
NEW YORK, NY 10019-5490
(212) 258-1000

(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSONS AUTHORIZED TO
RECEIVE NOTICES AND COMMUNICATIONS ON BEHALF OF BIDDERS)

COPIES TO:
PHILIP A. GELSTON, ESQ.
CRAVATH, SWAINE & MOORE
WORLDWIDE PLAZA
825 EIGHTH AVENUE
NEW YORK, NEW YORK 10019
(212) 474-1000

Page 1 of 4. Exhibit Index on Page 4.

ITT Corporation ("Parent") and ITT Florida Enterprises, Inc. hereby amend and supplement their combined Tender Offer Statement on Schedule 14D-1 and Statement on Schedule 13D originally filed on December 23, 1994 (the "Statement"), with respect to an offer (the "Offer") to purchase all outstanding shares of common stock, \$0.10 par value, of Caesars World, Inc., a Florida corporation (the "Company"), together with the associated junior participating preferred stock purchase rights, on the terms described in the Offer to Purchase dated December 23, 1994. Capitalized terms not defined herein have the meanings assigned thereto in the Statement.

ITEM 10. ADDITIONAL INFORMATION.

On January 11, 1995, Parent announced that it received one of the approvals required under New Jersey law that is a condition to the Offer. Parent also announced that meetings of governing regulators from various jurisdictions have been scheduled. In the event of favorable action at all these meetings, the receipt of all needed gaming law approvals would be possible prior to the currently scheduled January 24, 1995 expiration date of the Offer. The press release in respect of the announcements is filed herewith.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

(a) (11) Text of press release dated January 11, 1995.

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SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 11, 1995

ITT Florida Enterprises, Inc.

By: /s/ Walter F. Diehl, Jr.

Name: Walter F. Diehl, Jr.
Title: Vice President

ITT Corporation

By: /s/ Walter F. Diehl, Jr.

Name: Walter F. Diehl, Jr.
Title: Vice President

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EXHIBIT INDEX

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(a) (11)	Text of press release dated January 11, 1995	

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[ITT LETTERHEAD]

DATE: January 11, 1995
CONTACT: Jim Gallagher
TELEPHONE: 212-258-1261

FOR IMMEDIATE RELEASE

ITT OBTAINS FIRST GAMING APPROVAL IN CONNECTION
WITH ITS OFFER FOR CAESARS WORLD, INC. AND SAYS
REMAINING REQUIRED
APPROVALS CAN BE OBTAINED BY JANUARY 24

NEW YORK, NY, January 11, 1995 -- ITT Corporation announced today that it has received one of the approvals required under New Jersey law that is a condition to its tender offer to purchase all outstanding shares of common stock of Caesars World, Inc. for \$67.50 per share, net to the seller in cash. ITT also announced that meetings of governing regulators from various jurisdiction have been scheduled. In the event of favorable action at all these meetings, the receipt of all needed gaming law approvals would be possible prior to the currently scheduled January 24, 1995 expiration date of the offer.

ITT had previously petitioned the New Jersey Casino Control Commission to approve a trust arrangement for shares of Caesars World common stock. ITT had also petitioned the New Jersey Commission for interim authorization as a holding company of a New Jersey casino licensee and temporary qualification of certain directors of Caesars World

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after consummation of the offer. The New Jersey Commission has now approved the form of trust agreement and the individual selected by ITT to be the trustee. This approval is a part of the conditions to the offer of ITT. The New Jersey Commission has scheduled a meeting on January 23 at which time the Commission is scheduled to consider the remaining matters in ITT's petition. ITT expects that the Commission will issue a decision at that meeting. Approval of these remaining matters by the New Jersey Commission is also a condition to the offer.

ITT also announced today that meetings have been scheduled for January 23 of the Nevada State Gaming Control Board and the Nevada Gaming Commission at which time they are scheduled to consider the application of ITT for approvals required under Nevada law in connection with its offer for the common stock of Caesars World. If the Nevada Board and Nevada Commission both act favorably upon

the application of ITT on such date, that portion of the conditions of the offer relating to Nevada will be satisfied. ITT expects the Nevada Board and the Nevada Commission will issue decisions on ITT's application at those meeting.

ITT also said that it has been informed by the Ontario Gaming Control Commission, which

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supervises Windsor Casino Limited, in which Caesars owns a one-third interest, that, in the event of satisfactory completion of the Commission's investigation, the Commission expects to issue on or prior to January 23 a letter approving the participation of those nominees of ITT for the Board of Directors of Caesars World in decisions affecting Windsor Casino Limited. ITT has been advised that no other approvals are required under the Ontario statute for the transaction.

If ITT receives positive rulings or statements from the New Jersey, Nevada and Ontario gaming regulators on January 23, ITT believes that the condition to the offer by ITT for Caesars World common stock relating to approval of gaming regulators will be satisfied prior to the scheduled expiration of the offer at midnight on January 24.

ITT also said that, based on representations by Caesars World as to the number of shares of common stock of Caesars World issued and outstanding or reserved for issuance, if ITT acquires at least 19,517,277 shares of Caesars World common stock pursuant to the offer, it could exercise the option granted to it under the option agreement entered into in connection with the merger agreement with Caesars World for a sufficient number of additional shares of common stock to result in ITT owing at least 80% of the then outstanding shares of common stock of

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Caesars World. The Offer to Purchase of ITT had incorrectly set forth that number of shares as 14,433,646. Under Florida law, the jurisdiction in which Caesars World is incorporated, if ITT acquires 80% or more of the outstanding shares of common stock pursuant to the offer, it may consummate a merger with Caesars World pursuant to the short-form merger provisions under Florida law without a shareholders meeting or any action by any other shareholder of Caesars World. If ITT owns over 50% but less than 80% of Caesars World, a shareholders meeting would be needed to approve the merger, but ITT would have sufficient votes to give approval by itself.

The offer and withdrawal rights expire at 12:00 midnight, New York City time, on Tuesday, January 24, 1995, unless extended.

- ITT -