

# EXHIBIT 7

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## Wynn's remarks rattle Las Vegas gaming-Says he might move his headquarters to enclave of Macau

[Las Vegas Review-Journal](#) ^ | 4-23-10 | HOWARD STUTZ

Posted on Friday, April 23, 2010 5:30:00 AM by [SJackson](#)

Wynn's remarks rattle Las Vegas gaming

Says he might move his headquarters to enclave of Macau

### Wynn's remarks rattle Las Vegas gaming

### Says he might move his headquarters to enclave of Macau

Steve Wynn's announcements usually draw lots of raves and praise from Las Vegans, but not this time.

Local gaming and government officials instead were expressing skepticism and concern after the Wynn Resorts chairman said on a cable business network Wednesday that he was considering moving his company's corporate headquarters from Las Vegas to Macau.

"I would say it's just talk. It would be difficult to coordinate all his interests from Macau," said Bill Thompson, a University of Nevada, Las Vegas public administration professor who specializes in gaming matters. "Symbolically, it would have a negative impact and send a really bad message about Las Vegas. Maybe (Wynn) wants something and he's just saying this to get it out of his system."

Wynn's surprise announcement on CNBC came on the same day he opened the \$600 million Encore, a 414-room, all-suite expansion of his Wynn Macau.

The announcement was one of several notable remarks Wynn made during a series of media interviews surrounding the unveiling of the new Macau hotel-casino.

In addition to suggesting he would transplant his corporate headquarters to Macau, a special administrative region of China, Wynn said he hopes to begin construction next year on a third hotel-casino on a 52-acre site on Macau's Cotai Strip.

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Wynn also criticized the policies of President Barack Obama, continuing a dialogue he began in October when he appeared on several Fox News television talk shows to lambaste the administration's handling of the economy.

It was his announcement that he is considering moving his headquarters and some 100 corporate staff to Macau that attracted most of the attention locally, though.

Rep. Shelley Berkley, D-Las Vegas, said she hoped Wynn wouldn't follow through with his idea.

"The loss of Wynn Resorts would be a devastating blow to Southern Nevada and our economy," Berkley said. "Much of the modern image of Las Vegas that is known around the globe today exists as a result of his vision and he remains a leader in the industry."

Las Vegas Mayor Oscar Goodman also hoped the casino developer isn't serious about the idea.

"We want all of our gaming executives to think of Las Vegas as being No. 1," Goodman said. "To move the headquarters to another place indicates they don't feel that way."

Wynn Resorts is a member of the Las Vegas Chamber of Commerce and the organization's spokeswoman thought a move to China would not be a unifying message.

"As we rebuild our economy, Las Vegas needs the creativity of visionaries such as Steve Wynn at the forefront of reshaping Las Vegas for the next phase of our growth," said Cara Roberts, the chamber's director of public relations.

Wynn didn't provide any details on the possible headquarters shift, saying only that he is considering the idea and would bring the matter up with the company's board of directors.

"It is not improbable or unrealistic considering so much of our revenue is from China that it makes sense that I spend most of my time here," Wynn said in an interview with CNBC. "I'm seriously considering that and I am weighing the implications of how I engineer that."

In a subsequent interview with Bloomberg News, Wynn said much of his desire to leave Las Vegas was because of the country's economic direction set by Obama.

"The governmental policies in the United States of America are a damper, a wet blanket," Wynn said. "They retard investment; they retard job formation; they retard the creation of a better life for the citizens in spite of the rhetoric of the president."

Senate Majority Leader Harry Reid, speaking at a press conference on banking reform, was asked about Wynn's comments on Obama's policies.

"I'm not going to get into a dispute with Mr. Wynn, somebody who has done so much for Las Vegas, but I will say that taxes are at an all-time low. The tax picture he complained about is just not there."

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Wynn said Wednesday he was concentrating his efforts on Macau and would skip potential opportunities in Las Vegas.

"I don't think the Las Vegas market at the moment beckons a large investment," Wynn told Bloomberg "The economic outlook in the United States, the policies of this administration, which do not favor job formation, do not encourage investment at all."

If Wynn follows through on his threat, he won't be followed to China by Las Vegas Sands Corp., which operates three resorts in the Chinese enclave and is expected to resume construction this year on an additional four hotel-casinos on the Cotai Strip.

Las Vegas Sands President Michael Leven said the company could generate 85 percent of its overall cashflow from its Asian market once the \$5.5 billion Marina Bay Sands in Singapore, which opens next week, is fully operational.

But he said that is no reason to pull up stakes.

"McDonald's makes more money internationally than domestically, but are they going to move the company to Moscow? No. They are staying in Chicago," Leven said. "At the end of the day (Las Vegas Sands) has no desire to pick up and move its headquarters."

Leven said Las Vegas Sands Chairman Sheldon Adelson agrees with Wynn's view of the federal government's policies toward businesses. But Adelson doesn't see any rationale for moving his corporate headquarters to Macau.

"For Steve Wynn to make that kind of comment is shocking," Leven said. "Sheldon has his disagreements with the president. But none of us at this stage of the game should abandon the U.S. That's not something we would do."

Stacy Woodbury, deputy chief of staff for Gov. Jim Gibbons, didn't disagree with Wynn's assessment of the Obama administration. However, she said moving corporate offices out of Nevada sends the wrong message.

"We share those same concerns, but this is why we need for Nevada to stay the course and not raise taxes on businesses," Woodbury said. "That type of move doesn't make any sense."

Woodbury said the governor would reach out to Wynn when the casino operator returns to Las Vegas.

Wall Street might be somewhat mixed toward Wynn's comments, said Union Gaming Group Principal Bill Lerner. On Wednesday, after the remarks had been circulated, shares of Wynn Resorts closed at \$85.93 on the Nasdaq National Market, down 64 cents or 0.74 percent.

Lerner thought Wynn's plan was more political in nature.

"This is a message about Steve's strong views about the direction of the business climate in the U.S.," Lerner said. "There might be a favorable tax advantage to that move, but I don't think that was the primary driver of his comments. Investors may be somewhat ambivalent otherwise."

Encore, which opened Wednesday, is relatively small by Macau standards with 61 gambling tables. It is the only hotel-casino scheduled to open this year in the region. The project is geared toward the VIP market with lavishly decorated suites, including four 7,000-square-foot villas.

A fireworks display to mark the launch of the new casino was rescheduled for today so not to conflict with the day of mourning Wednesday for victims of an earthquake in the western Chinese province of Qinghai.

Wynn said the company would turn its attention toward a third Macau casino and its first located on the Cotai Strip.

Wynn told media in Macau he would start construction next year on a luxury hotel and casino complex that should be completed before the end of 2013.

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*The governmental policies in the United States of America are a damper, a wet blanket," Wynn said. "They retard investment; they retard job formation; they retard the creation of a better life for the citizens in spite of the rhetoric of the president*

Though I suspect this is mostly political posturing, Steve Wynn is absolutely correct.

*"McDonald's makes more money internationally than domestically, but are they going to move the company to Moscow? No. They are staying in Chicago," Leven said. "At the end of the day (Las Vegas Sands) has no desire to pick up and move its headquarters."*

Who knows, Michael Levin may be correct about McDonalds. But if Obama were successful in taxing overseas earnings of US multinationals, many would leave. It would be the responsible thing to do.

1 posted on **Friday, April 23, 2010 5:30:01 AM** by **SJackson**  
[ [Post Reply](#) | [Private Reply](#) | [View Replies](#) ]

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To: **SJackson**

Sort of sad commentary when Macau now part of the People's Republic of China has a better business environment than the US.

2 posted on **Friday, April 23, 2010 5:34:03 AM** by **C19fan**  
[ [Post Reply](#) | [Private Reply](#) | [To 1](#) | [View Replies](#) ]

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To: **SJackson**

*"The governmental policies in the United States of America are a damper, a wet blanket," Wynn said. "They retard investment; they retard job formation; they retard the creation of a better life for the citizens in spite of the rhetoric of the president."*

That is right on the money

3 posted on **Friday, April 23, 2010 5:35:47 AM** by **GeronL** (<http://libertyfic.proboards.com> << Get your science fiction and fiction test marketed)  
[ [Post Reply](#) | [Private Reply](#) | [To 1](#) | [View Replies](#) ]

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To: **SJackson**

Atlas is beginning to Shrug.

4 posted on **Friday, April 23, 2010 5:36:35 AM** by **sklar**  
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To: **SJackson**

The U.S. already taxes the overseas earnings of U.S. multinationals, and it is the primary reason U.S. multinationals create free-standing subsidiaries and try their best not to repatriate the money they earn.

5 posted on **Friday, April 23, 2010 5:36:43 AM** by **1rudeboy**  
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To: **SJackson**

“They retard investment; they retard job formation; they retard the creation of a better life for the citizens in spite of the rhetoric of the president.”

And it's no coincidence that those policies are forwarded by the socialist retard Obamanation... the migration begins?

6 posted on **Friday, April 23, 2010 5:42:03 AM** by **Common Sense 101**  
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To: **1rudeboy**

Yes, but as you note only on repatriation. A truly stupid policy which assures overseas earnings are reinvested overseas rather than repatriated and invested in the US. You might recall GWB passed a one year 5% rather than 35% rate back in 04 or 05, which resulted in a flow of hundreds of billions back to the US. Would have been a good idea last year, but alas, the government wouldn't been able to spend the funds, business would.

7 posted on **Friday, April 23, 2010 5:42:12 AM** by **SJackson** (Jerusalem will remain the capital of Israel and it must remain undivided, Barack Hussein Obama)  
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To: **SJackson**

Moving the center of a gaming operation is a lot easier than analysts and politicians think. Further, McDonalds isn't going to move as quickly as other businesses, because they operate in a favorable regulatory environment in their business sector here in the US. Moscow is a strawman of a business destination unless you're into money laundering, prostitution or arms smuggling. If McDonalds wanted to move their HQ, they might move it to Canada first, where the currency stability might soon benefit them.

Moving a gaming business to be near the Asian mainland makes a LOT of sense. That's where many "whales" come from even now. The closer the big properties are to Asia, the more whales they can get into the property - which means higher profits.

Wynn is probably most pissed off about Obama's remarks slamming Vegas as a business or personal vacation destination. Obama has made repeated remarks portraying Vegas as a wasteful destination, or "blowing your money in Vegas" etc.

These remarks by Wynn will almost surely have Reid on the phone, begging "Hey, Steve, Steve, I thought we were tight... what's with this business about Macau?"

Well, Harry, Obama wants to slam Vegas. Steve can slam you Democrats.

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8 posted on **Friday, April 23, 2010 6:02:31 AM** by **NVDave**  
[ [Post Reply](#) | [Private Reply](#) | [To 1](#) | [View Replies](#) ]

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To: **SJackson**

Excellent. Way to stick it to the Obamunists!

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9 posted on **Friday, April 23, 2010 6:03:15 AM** by **FreedomFighter1013** (Rights come from God not Obama, Pelosit and Reid. Sheesh!)  
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To: **SJackson**

Is anyone surprised that the chief retard's policies cause economic retardation?

I love Las Vegas and hate to see it suffer. I went there last month for spring break and had a green t-shirt made in advance that said on the front: "I'm spending St. Patrick's Day in Las Vegas because..." "...O'Bama told me not to!" (back, with a small shamrock for the apostrophe). I had them put a small American flag on the back with "Proud Capitalist Pig" underneath it. It was a great shirt to be wearing on March 17th! Only once did I seem to get the evil eye; otherwise, I got lots of compliments and people asking where I got the shirt.

If any city has a reason to loathe obozo, it's Vegas.

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10 posted on **Friday, April 23, 2010 6:07:21 AM** by **TXBlair** (Sorry, libs, I'm fresh out of white guilt. Check back with me next millennium.)  
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To: **SJackson**

Understanding how pro-America Wynn is, this should send a message to the libtards in power. They've gone too far, the Golden Goose won't keep laying eggs. Just as the Pilgrims/Puritans left Britain, then the world's great nation, it can happen again. An exodus from the US is definitely in the cards if things don't come back to normal soon.

11 posted on **Friday, April 23, 2010 6:12:21 AM** by **major-pelham**  
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To: **SJackson**

“Senate Majority Leader Harry Reid...but I will say that taxes are at an all-time low. The tax picture he complained about is just not there.”

Wow, taxes are at an all time low! I guess he is referring to the massive amount of unemployed who no longer pay taxes.

12 posted on **Friday, April 23, 2010 6:14:49 AM** by **coaltrain**  
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To: **SJackson**

I've been to the Wynn in Macau. I've also been to Vegas. I'd go to Macau too, politics and economics notwithstanding.

13 posted on **Friday, April 23, 2010 6:15:18 AM** by **Teacher317 (It's Islam)**  
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To: **sklar; major-pelham**

*Atlas is beginning to Shrug.*

*Understanding how pro-America Wynn is, this should send a message to the libtards in power.*

Exactly. You both have hit on the intention of this powerful message from Steve Wynn. If the Dems continue to slander, malign and ignore the Tea Party movement, the next action is to "Go Galt". I bet even Dingy Harry Reid [Marxist-NV] got this message (whether he admits it or not).

14 posted on **Friday, April 23, 2010 6:18:12 AM** by **Servant of the Cross (the Truth will set you free)**  
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To: **SJackson**

Harry Reid said at a Press Conference.

“I will say that taxes are at an all-time low. The tax picture he complained about is just not there.”

What planet does Dinghy Harry live on???

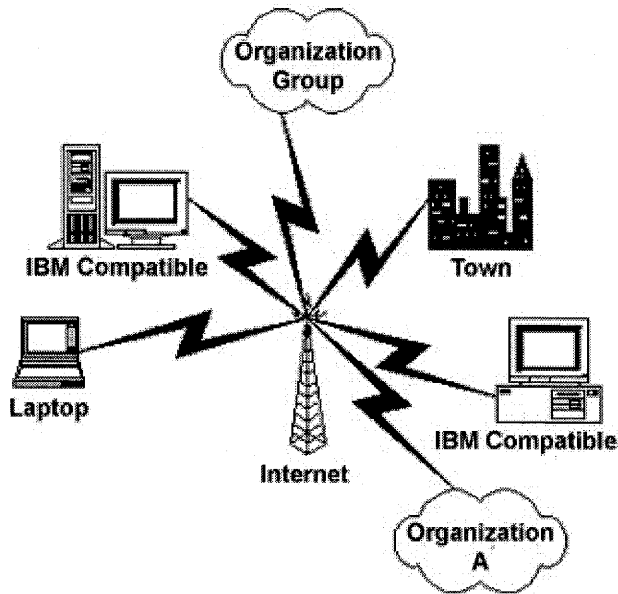
15 posted on **Friday, April 23, 2010 6:23:37 AM** by **slorunner**  
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To: **SJackson**



*"I would say it's just talk. It would be difficult to coordinate all his interests from Macau," said Bill Thompson, a University of Nevada, Las Vegas public administration professor who specializes in gaming matters.*



16 posted on **Friday, April 23, 2010 6:36:19 AM** by **GalaxieFiveHundred**  
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To: **SJackson**

It would be hilarious if he actually followed through and moved to Macau.

17 posted on **Friday, April 23, 2010 6:50:23 AM** by **Vendome** (Don't take life so seriously... You'll never live through it.)  
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To: **GalaxieFiveHundred**

“University of Nevada, Las Vegas public administration professor who specializes in gaming matters...”

Those who can, do.

Those who can't, teach.

Those who can't teach, specialize in teaching ‘gaming matters,’

18 posted on **Friday, April 23, 2010 6:52:38 AM** by **Leo Farnsworth** (I'm really not Leo Farnsworth.)  
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To: **AdmSmith; Berosus; bigheadfred; Convert from ECUSA; dervish; Ernest\_at\_the\_Beach; Fred Nerks; ...**

*Local gaming and government officials instead were expressing skepticism and concern after the Wynn Resorts chairman said on a cable business network Wednesday that he*

*was considering moving his company's corporate headquarters from Las Vegas to Macau.*

Thanks SJackson.

19 posted on **Friday, April 23, 2010 7:03:44 AM** by **SunkenCiv** ("Fools learn from experience. I prefer to learn from the experience of others." -- Otto von Bismarck)  
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To: **NVDave**

True. But about 70 of the SP500 get 2/3 of their revenue overseas, half of them over 75. A few are non-US, but more could follow.

20 posted on **Friday, April 23, 2010 7:07:46 AM** by **SJackson** (Jerusalem will remain the capital of Israel and it must remain undivided, Barack Hussein Obama)  
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To: **SJackson**

Wynn is a Democrat who was for Obama then he woke up. Mort Zuckerman same deal.

21 posted on **Friday, April 23, 2010 7:55:24 AM** by **Frantzie** (McCain=Obama's friend. McCain & Graham = La Raза's favorite Senators)  
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To: **SJackson**

Quite a few companies have already moved their HQ's. A few energy ones have moved to Switzerland or Bermuda. More will follow.

22 posted on **Friday, April 23, 2010 7:57:22 AM** by **Frantzie** (McCain=Obama's friend. McCain & Graham = La Raза's favorite Senators)  
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To: **SJackson**

*It would be difficult to coordinate all his interests from Macau," said Bill Thompson, a University of Nevada, Las Vegas public administration professor who specializes in gaming matters.*

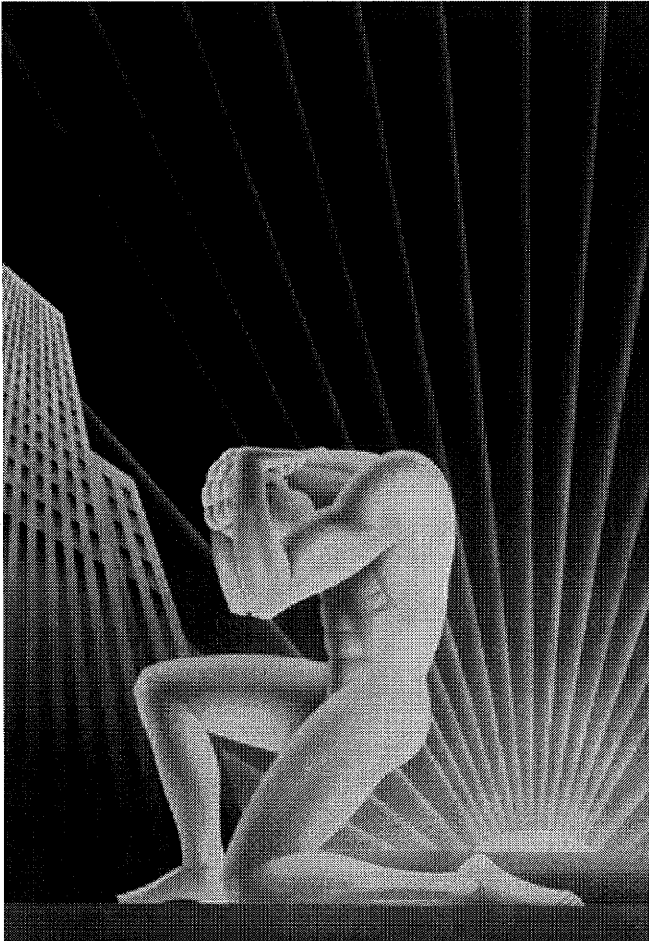
It's called 'the internet'. With modern communications systems there's no reason Mr. Wynn can't run his businesses from nearly anywhere on the planet just as efficiently as he does now, perhaps more so.

23 posted on **Friday, April 23, 2010 8:04:17 AM** by **Lurker** (The avalanche has begun. The pebbles no longer have a vote.)  
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To: **Abathar; Abcdefg; Abram; Abundy; akatel; albertp; AlexandriaDuke; Alexander Rubin; Allerious; ...**

*The governmental policies in the United States of America are a damper, a wet blanket," Wynn said. "They retard investment; they retard job formation; they retard the creation of a better life for the citizens in spite of the rhetoric of the president.*



**Libertarian ping!** Click [here](#) to get added or [here](#) to be removed or post a message here!  
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24 posted on **Friday, April 23, 2010 8:20:03 AM** by **bamahead** (Few men desire liberty; most men wish only for a just master. -- Sallust)

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To: **Lurker**

*It's called 'the internet'.*

Typewriters with pictures all connected together? It'll never work.

Telegrams, that's where my money is.

25 posted on **Friday, April 23, 2010 8:32:08 AM** by **Repeat Offender** (While the wicked stand confounded, call me with Thy Saints surrounded)

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To: **Repeat Offender; Lurker**

Yes, the internet, all those companies opening facilities in Ireland

26 posted on **Friday, April 23, 2010 9:08:25 AM** by **SJackson** (Jerusalem will remain the capital of Israel and it must remain undivided, Barack Hussein Obama)

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To: **Frantzie**

Wynn has been a lifelong Republican, as has Mort Zuckerman. Wynn's ex- wife, also a Republican, did support Obama. None of which is remotely relevant to the thread.

27 posted on **Friday, April 23, 2010 9:18:34 AM** by **SJackson** (Jerusalem will remain the capital of Israel and it must remain undivided, Barack Hussein Obama)

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To: **NVDave**

It would be nice if Steve Wynn would throw down this challenge to Nevada voters: Give Reid a pink slip this year and the HQ will stay until 2012. Give ObaMao a pink slip then and the HQ will stay until at least 2016.

If every other major employer had the guts to do the same, can you imagine the ripple effects?

28 posted on **Friday, April 23, 2010 1:47:38 PM** by **Vigilanteman** (Obama: Fake black man. Fake Messiah. Fake American. How many fakes can you fit in one Zer0?)

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To: **Vigilanteman**

He's had some nice things to say about Reid's support for the industry over the years

29 posted on **Friday, April 23, 2010 1:52:13 PM** by **SJackson** (Jerusalem will remain the capital of Israel and it must remain undivided, Barack Hussein Obama)

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To: **SJackson**

"The governmental policies in the United States of America are a damper, a wet blanket," Wynn said. "They retard investment; they retard job formation; they retard the creation of a better life for the citizens in spite of the rhetoric of the president."

Wynn told Bloomberg "The economic outlook in the United States, the policies of this administration, which do not favor job formation, do not encourage investment at all."

Leven said Las Vegas Sands Chairman Sheldon Adelson agrees with Wynn's view of the federal government's policies toward businesses.

Stacy Woodbury, deputy chief of staff for Gov. Jim Gibbons, didn't disagree with Wynn's assessment of the Obama administration.

Interesting agreements but you have to kind of sift through the verbiage to find them.

30 posted on **Friday, April 23, 2010 3:05:11 PM** by **tet68** (" We would not die in that man's company, that fears his fellowship to die with us...." Henry V.)  
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To: **tet68**

Yes, there's a message here. Not just for gaming, but for the high tech, pharmaceutical and medical tech industries as well. The article was addressing the Wynn statement, so missed the bigger issue.

You'll have to wait till the VAT, essentially a tax on labor and productivity, to see the lower tech industries wondering if a move would make sense.

31 posted on **Friday, April 23, 2010 3:47:53 PM** by **SJackson** (Jerusalem will remain the capital of Israel and it must remain undivided, Barack Hussein Obama)  
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