



# FORM 8-K

## LAS VEGAS SANDS CORP - LVS

**Filed: March 13, 2009 (period: March 09, 2009)**

Report of unscheduled material events or corporate changes.

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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) **March 9, 2009**

**LAS VEGAS SANDS CORP.**  
(Exact name of registrant as specified in its charter)

**NEVADA**  
(State or other jurisdiction of incorporation)

**001-32373**  
(Commission File Number)

**27-0099920**  
(I.R.S. Employer Identification No.)

**3355 LAS VEGAS BOULEVARD SOUTH**  
**LAS VEGAS, NEVADA**  
(Address of principal executive offices)

**89109**  
(Zip Code)

**(702) 414-1000**  
(Registrant's Telephone Number, Including Area Code)

**NOT APPLICABLE**  
(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 (*see* General Instruction A.2. below):

- ☐ 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 PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS.**

On March 12, 2009, the Board of Directors of Las Vegas Sands Corp. (the Company”) elected Jeffrey H. Schwartz to the Board as a Class II director, whose term will expire in 2009. The Board also appointed Mr. Schwartz as a new member of its Audit Committee. There are no arrangements between Mr. Schwartz and any other person pursuant to which Mr. Schwartz was selected as a director, nor are there any transactions to which the Company or any of its subsidiaries is a party and in which Mr. Schwartz has a material interest subject to disclosure under Item 404(a) of Regulation S-K.

On March 9, 2009, James L. Purcell resigned as a member of the Company’s Board of Directors and as a member of its Audit and Compensation Committees. In his resignation letter, Mr. Purcell stated that he disagreed with the board process leading up to the previously reported termination from the Company of William P. Weidner, its former President and Chief Operating Officer, and the appointment of Michael A. Leven to these positions. In the Company’s view, the process was proper and appropriate under the circumstances. A copy of Mr. Purcell’s letter is attached as Exhibit 99.1 to this report.

On March 13, 2009, the Company issued a press release, announcing Mr. Schwartz's appointment and Mr. Purcell's resignation. The press release is attached as Exhibit 99.2 to this report and is incorporated by reference into this Item.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**  
(d) Exhibits.

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
99.1	Letter, dated March 9, 2009, from James L. Purcell to Las Vegas Sands Corp.
99.2	Press Release, dated March 13, 2009.

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## **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: March 13, 2009

### **LAS VEGAS SANDS CORP.**

By: /s/ Kenneth J. Kay  
Name: Kenneth J. Kay  
Title: Senior Vice President and Chief Financial Officer

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## INDEX TO EXHIBITS

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LETTERHEAD OF JAMES L. PURCELL

March 9, 2009

Board of Directors  
Las Vegas Sands Corp.  
3355 Las Vegas Boulevard South  
Las Vegas, NV 89109

Gentlemen:

I hereby resign as a member of the Board of Directors of Las Vegas Sands Corp. (the Company”) and as a member of its Audit and Compensation committees, effective immediately, because I have concluded that continued service in those capacities has become untenable.

Approximately ten days’ ago, I was informed in a telephone conversation with Audit Committee Chairman, Irwin Siegel that as we speak,” Board members Charles Forman and Michael Leven were meeting with William Weidner, President, Chief Operating Officer and a director of the Company, to request his resignation from those offices. In that call, Mr. Siegel also told me that if Mr. Weidner acceded to that request, Mr. Leven would be elected to serve as Co-Chief Executive of the Company with Sheldon Adelson, the present Chief Executive of the Company. In response, I expressed to Mr. Siegel my reservations as to the wisdom and timing of the discussions then in progress and of the proposed actions. Between that conversation and this afternoon no one apprised me of the outcome of the subject discussions with Mr. Weidner, and I assumed therefore that they had come to naught. Last evening (i.e. Sunday, March 8, 2009), there was received at my home a fax from the Company’s Associate General Counsel accompanied by drafts of Mike Leven’s employment agreement and a side letter from SGA ....”

This morning, I was operated on for removal of a cancerous tumor on my bladder. I returned from the hospital at noon. Shortly thereafter, I received a telephone call from the Company’s Associate General Counsel to inform me that it would be necessary to convene a meeting of the Board’s Compensation Committee this afternoon to approve Mr. Leven’s employment agreement. I indicated to her that I was distressed by the time constraints, which of necessity would limit discussion and indicated my intention to consider possible resignation. This letter reflects my decision.

It was, in my judgment, wrong to engage in discussions with Weidner to request his resignation without a full and open discussion of the potential consequences of the series of actions that were planned. No business enterprise should undertake the significant actions that have been and are proposed to be taken today without a full meeting of its Board.

In presenting this resignation, I do so with sadness because I am not unaware that submission of a non-quiet resignation has consequences not only for the Company but for me personally. I regret both, but management must respect the Board in its entirety and it has not done so.

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In presenting this resignation, I do not wish to suggest any doubt that Mike Leven can and will perform admirably. In the nearly five years since we joined the Board he has demonstrated good judgment and has been the de facto leader of the independent directors on the Board, and I have learned of the great respect which he has earned and enjoys in corporate and philanthropic communities. He will, I am sure, lead the Company with great skill.

Sincerely,

/s/ James L. Purcell

James L. Purcell





## Press Release

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### **Las Vegas Sands Announces Election of Jeffrey H. Schwartz to Board of Directors**

**Las Vegas, NV (March 13, 2009)** - Las Vegas Sands Corp. (NYSE: LVS) announced today that Jeffrey H. Schwartz has been elected to the company's board of directors. Mr. Schwartz is the chairman and co-founder of Global Logistic Properties, a venture that controls the largest platform of logistic facilities in Asia. Mr. Schwartz replaces Mr. James Purcell, who resigned from the LVS Board on March 9, 2009.

As a company with an already significant and still growing presence in Asia, Jeff's insights will certainly be valuable as we continue to execute on our development plans in the region, specifically the opening of the Marina Bay Sands in Singapore," said Sheldon G. Adelson, the company's chairman and chief executive officer. We would also like to thank Jim Purcell for his years of service on the board."

Prior to his role with Global Logistic Properties Mr. Schwartz was chairman and chief executive officer of the Fortune 500 Company ProLogis, which controls more than 475 million square feet of industrial space in markets all across North America, Europe and Asia.

While with ProLogis Mr. Schwartz was appointed to a series of executive positions. He initially had responsibility for the development of the United States business before initiating the company's international expansion. While living in Europe as vice-chairman he spearheaded ProLogis' entry into the European markets, establishing a number one market position. He also established the ProLogis Asia platform, which soon became the market leader in China, Japan, and Korea.

Mr. Schwartz graduated first in his class from Emory University in 1981 with a Bachelor's of Business Administration. He also earned a Master's of Business Administration from Harvard Business School in 1985.

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Statements in this press release, which are not historical facts, are "forward looking" statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve a number of risks, uncertainties or other factors beyond the Company's control, which may cause material differences in actual results, performance or other expectations. These factors include, but are not limited to general economic conditions, competition, new ventures, government regulation, legalization of gaming, interest rates, future terrorist acts, insurance, and other factors detailed in the reports filed by Las Vegas Sands Corp. with the Securities and Exchange Commission.

#### **ABOUT LAS VEGAS SANDS CORP.**

Las Vegas Sands Corp. (NYSE:LVS) is the leading international developer of multi-use integrated resorts.

The Las Vegas, Nevada-based company owns and operates The Venetian Resort-Hotel-Casino, The Palazzo Resort-Hotel-Casino, and the Sands Expo and Convention Center in Las Vegas and The Venetian Macao Resort-Hotel and the Sands Macao in the People's Republic of China (PRC) Special Administrative Region of Macao. The company also owns the Four Seasons Hotel Macao and is constructing two additional integrated resorts: Sands Casino Resort Bethlehem in Eastern Pennsylvania; and Marina Bay Sands in Singapore.

LVS is also creating the Cotai Strip®, a master-planned development of resort-casino properties in Macao. At completion, the Cotai Strip will feature approximately 21,000 rooms from world-renowned hotel brands such as St. Regis, Sheraton, Shangri-La, Traders, Hilton, Conrad, Fairmont, Raffles, Holiday Inn, and InterContinental.

For more information, please visit [www.lasvegassands.com](http://www.lasvegassands.com).

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