

As you know, Station Casinos, Inc. and some of its non-casino operating affiliates, have filed voluntary petitions for Chapter 11 bankruptcy. We know this sounds complex and confusing which is why we wanted to share with you what this means and assure you that as we go through this process, you will see no differences in our operations. It's business as usual at Station Casinos.

What process will the Company be going through?

We will be going through a voluntary Chapter 11 bankruptcy that will provide the financial restructuring necessary to meet the challenges of the current economy, allow us to continue to invest in our properties and ultimately emerge a stronger company.

What is Station Casinos' current financial situation?

Our casinos are successful businesses that make money, but, due to the overall economy, we have to restructure and reduce our debt at the parent company level. This will have no impact on our casino operations.

How can you ensure that your properties won't be impacted?

The voluntary filing is for the parent company, not the individual operating properties, ensuring that there will be no impact to our entertainment amenities or the great values you have come to expect.

Will guest service levels be impacted?

Absolutely not! We pride ourselves on having the best Team Members in the industry; who provide the best service in the industry. Our 13,000+ committed Team Members are at your service to ensure you have an enjoyable experience. It's no accident that FORTUNE Magazine named Station Casinos among its "100 Best Companies to Work For" four years in a row (2005-2008).

Will my Boarding Pass points be impacted?

Not at all! Our popular guest rewards program has been voted the "Best Of" by the readers of the REVIEW JOURNAL year after year for a reason. You will see no changes to this program and your points will be honored exactly as they have been in the past.

Will the slot machines be tighter?

Absolutely not! As always, our slot machine payouts remain among the highest in town and in the gaming industry. We will continue to have the best and newest gaming products on our casino floors.

What is Chapter 11 Bankruptcy?

Chapter 11 bankruptcy is a court-supervised reorganization or restructuring of a company's debts and other obligations and provides a way for companies to address their debt while continuing day-to-day operations.

Will team members and business partners get paid during this time?

Yes. Checks will be issued in the normal course.

How long will this process take?

While we can't predict an exact time frame, we are going to move through this process as quickly as possible.

If operations are normal, why did your parent company file for bankruptcy?

Our issues are mainly financial, not operational—all of our casinos generate positive cash flow. The global recession has impacted our company, just as it has every other company in the gaming industry. Our debt needs to be restructured so we can meet the challenges of the current economy, allow us to continue to invest in our properties and ultimately emerge a stronger company.

Do you have enough money to continue to operate your businesses?

Yes. All of our casinos are successful and make money and we have more than sufficient cash available to continue normal operations during the course of our parent company's financial restructuring.

Is Station Casinos for sale?

No. Our intent is to remain a stand-alone company.

Do companies ever emerge from Chapter 11?

Yes. Many companies, including GM, Chrysler, Delta Airlines, U-Haul, United Airlines, Texaco, Macy's, U-Haul, Southland Corp (7- Eleven) and K-Mart have successfully reorganized under Chapter 11.

Who will run the Company? Will management remain in place?

The current management team, which has been at the helm of the Company since nearly its inception, will remain in place.