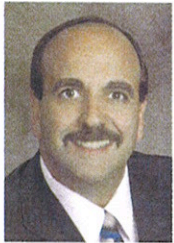


2008 SALARY GUIDE



A Look Back

It has been more than two years since our last casino wage survey in G&L, and a lot has transpired since that time. We have seen publicly-traded Harrah's Entertainment sold and now run as a private company, publicly traded Station's Casinos went private, and American Casino and Entertainment Properties, owner of the Stratosphere and Arizona Charlie's in Las Vegas, sold to a private equity firm. Penn National wanted to go private and came very close to doing so, but that deal never came to fruition and left them with a \$1.4 billion wind-fall.

We've also seen a few gaming companies file for bankruptcy protection including the owners of the Greektown Casino in Detroit, Michigan and Columbia Sussex, now Tropicana Entertainment. Herbst Gaming, owner of 14 casinos throughout the U.S. and one of the largest route operators of slot machines in Nevada, is on the brink. So what is happening in today's market?

A Look at the Present

As of this writing, the U.S. economy is, at best, in the doldrums and at worst, in a recession. Gas prices are at an all time high and affecting discretionary income that customers would routinely spend at casinos and other forms of entertainment. The housing market is in such bad shape that in many parts of the country homes are selling for less than they were two years ago. As such, homeowners are upside in their financial situations and cannot fiscally responsibly sell their homes, even if they wanted to. Also affect-

ing casinos in many parts of the country are smoking bans that, when first implemented, tend to have a drastic negative effect on the bottom line.

Many corporations with multi properties have consolidated job responsibilities and titles in cost saving measures. Other corporations have had reductions in staff or a "right sizing" mentality. Casinos are hoping for the best but cautiously bracing for the worst in various belt tightening scenarios. The immediate future looks bleak, but many analysts believe the situation will see a turnaround after the first of the year.

A Look at the Future

We believe that once the housing situation rights itself, AND gas prices come down a bit and stabilize, the population as a whole will begin to feel confident about discretionary income, and entertainment. At that point in time casino revenues will once again be on the rise, and new developments and expansions that had been put on hold will finally move forward.

Regarding the smoking ban, this too will right itself over time and patrons will return. 50 years from now people will look back and shake their head in wonder that any hotel, restaurant or casino had ever allowed smoking in their facilities in the first place. It will be compared to giving women the right to vote, or cleaning up our environment: it's just the right thing to do. "Progress" they'll say, and "How could it have not been implemented all along?" Let's see how salary ranges have fared in today's market.

Salary Ranges

In the two plus years since our last salary survey, wages have gone up across the board at about 5% per year. Please note, this is a very broad-based

survey and is to be used as a quick guideline. You may notice that some of the salary ranges for the different sized casinos are fairly similar, and that's just the way it is. Even though a property may have many more machines or amenities, the salary ranges do not always go up proportionately. As such, we may have some overlap or even identical salary ranges. Also, various factors need to be taken into account, including cost of living expenses which are the main factor. Other points to consider are the scope of responsibility, and competitor's compensation. Here are our casino definitions:

- Small Casino- 300-999 Slot machines
- Mid Casino- 1,000-1,999 Slot machines
- Large Casino- 2,000-2,999 Slot machines
- Mega Casinos- More than 3,000 Slot machines

Currently in the United States there are 325 Small Casinos (up 14), 196 Mid Sized Casinos (up 22), 90 Large Casinos (up 17), and 38 Mega Casinos (up 13), with 6 more Mega's on the books.

Of the Mega Casinos, the two largest are located in Connecticut: Foxwoods Resort & Casino with 7,200 slot machines and 271 table games; Mohegan Sun Casino with 6,200 slot machines and 306 table games, and then Bally's Atlantic City (inclusive of the Wild Wild West and Claridge Casinos, all under one roof), New Jersey, 5,400 slot machines and 212 table games. The Empire City at Yonkers Raceway, the largest racino, has 5,500 slot machines, with no table games.

The job title is not always what one might think and sometimes the Director title is a Vice President and vice versa. To offset some perceived lower base salary figures, a very attractive bonus program may be in place. We strongly recommend some sort of quantifiable and attainable bonus program as an excellent retention and motivational tool. Again, this is just a guide but I hope this information can assist. Feel free to contact me, and we'll see you next issue!

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2008 Salary Guide

Small Casino

	Manager	Director	Vice President
Finance	55-65K	65-85K	85-115K
Food & Beverage	55-65K	65-80K	80-90K
Hotel	55-65K	65-75K	80-90K
Human Resources	55-65K	65-75K	80-85K
IT	55-70K	70-85K	85-115K
Marketing	55-65K	65-80K	80-90K
Security	55-65K	65-75K	75-85K
Slot Ops	60-70K	75-90K	90-110K
Surveillance	55-65K	65-75K	75-85K
Table Games	55-65K	65-80K	80-95K

Mid-Sized Casino

	Manager	Director	Vice President
Finance	65-80K	85-110K	115-135K
Food & Beverage	60-75K	75-100K	100-125K
Hotel	60-75K	75-100K	100-125K
Human Resources	60-70K	75-95K	95-115K
IT	60-75K	75-105K	110-135K
Marketing	60-75K	75-105K	110-135K
Security	50-70K	70-90K	90-110K
Slot Ops	60-75K	80-105K	110-135K
Surveillance	55-70K	70-95K	95-115K
Table Games	60-70K	75-100K	90-120K

Large Casino

	Manager	Director	Vice President
Finance	65-85K	90-115K	120-155K
Food & Beverage	65-85K	90-115K	115-140K
Hotel	65-75K	90-120K	100-125K
Human Resources	60-70K	75-95K	105-130K
IT	70-90K	95-120K	125-155K
Marketing	70-90K	95-125K	125-150K
Security	65-75K	80-100K	100-125K
Slot Ops	70-85K	90-115K	120-155K
Surveillance	65-80K	85-105K	105-130K
Table Games	65-75K	75-100K	100-135K

Mega Casino

	Manager	Director	Vice President
Finance	75-95K	100-140K	145-200K
Food & Beverage	70-95K	100-130K	130-170K
Hotel	70-95K	100-130K	130-170K
Human Resources	70-90K	95-125K	125-160K
IT	75-100K	115-145K	145-200K
Marketing	75-95K	100-140K	145-185K
Security	70-90K	95-125K	125-160K
Slot Ops	75-105K	110-145K	150-200K
Surveillance	70-90K	95-125K	125-160K
Table Games	75-100K	105-140K	140-185K