

**Dissident Definitive Contested Proxy Filed in Wynn Resorts, Limited / Elaine P. Wynn (co-founder and former director) Proxy Fight**  
**Monday, April 30, 2018 07:07:18 PM (GMT)**

**Latest Development:**

Dissident definitive contested proxy statement urging the shareholders of Wynn Resorts to withhold votes for Mr. Hagenbuch and to vote for all management director nominees other than Mr. Hagenbuch, and to vote against the company's say-on-pay proposal at the 2018 annual meeting. In addition, Ms. Wynn disclosed that on 4-25-2018, Wynn Resorts responded to the books and records demand, stating its intent to comply with the requirements of the Nevada law, and that the company's willingness to make the records available was subject to Ms. Wynn's execution of an agreement concerning the confidential treatment and permitted uses of the records to be made available.

**Campaign Summary:**

On 4-17-2018, Elaine P. Wynn filed an SC 13D and reported a 9.25% stake in Wynn Resorts, Limited. Ms. Wynn disclosed that she sent a letter to Wynn Resorts' board requesting the company to reopen the window in order for the shareholders to submit their nominations and proposals at the upcoming annual meeting, and to allow that majority of the board be comprised of new directors effective at the 2018 annual meeting, through either board declassification or increased board size. Ms. Wynn also added that the board should take steps to mitigate any effects of any implicated change of control provisions. Moreover, Ms. Wynn noted her intent to nominate candidates that were independent to the company once the board reopened the windows for shareholder nominations and proposals, and indicated that she did not intend to nominate herself nor any individual associated with her. Lastly, Ms. Wynn disclosed that the board should be reconstituted before any material decisions regarding certain transactions were made, which included the potential sale of Wynn Boston.

On 4-18-2018, the company announced that it expanded its board size to eleven members, and appointed three individuals as Wynn Resorts' new directors.

On 4-19-2018, the company sent a letter to Ms. Wynn in response to her request to reopen the director nomination window for the 2018 annual meeting. The company disclosed that the director nomination deadline was already established last 1-21-2018, thus, it believed that re-opening the advance notice nomination was not appropriate and justified. Further, the company noted that it added three new independent directors to the board and that it continuously welcome input from Wynn Resorts shareholders.

On 4-23-2018, Ms. Wynn sent letter to shareholders and expressed concern towards the lack of independence and responsible oversight of Wynn's current board. Ms. Wynn believed that Mr. Hagenbuch's departure from the board would bring about new directors who could seek change that are free of holdovers from the past. In addition, Ms. Wynn highlighted Mr. Hagenbuch's ineffectiveness as a member of the special committee which investigated Stephen Wynn's sexual harassment allegation, and also the compensation committee which constantly repeated the same mistakes. Finally, Ms. Wynn urged shareholders to vote against Mr. Hagenbuch at Wynn's 2018 annual meeting.

On 4-30-2018, Ms. Wynn filed its definitive contested proxy statement urging the shareholders of Wynn Resorts to withhold votes for Mr. Hagenbuch and to vote for all management director nominees other than Mr. Hagenbuch, and to vote against the company's say-on-pay proposal at the 2018 annual meeting. In addition, Ms. Wynn disclosed that on 4-25-2018, Wynn Resorts responded to the books and records demand, stating its intent to comply with the requirements of the Nevada law, and that the company's willingness to make the records available was subject to Ms. Wynn's execution of an agreement concerning the confidential treatment and permitted uses of the records to be made available.

**Primary Identifiers:** WYNN-US  
**Related Identifiers:** WYNN-US  
**Sectors:** Consumer Services