

Massachusetts allows Wynn Resorts to open casino; fines company \$35M - WSJ
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- The WSJ reports that the Massachusetts Gaming Commission fined Wynn for mishandling sexual-misconduct allegations against former CEO Steve Wynn and also fined current CEO Matt Maddox \$500K for his role in the process.
- The WSJ reports that the regulators are requiring Maddox to undergo executive training sessions to learn new leadership and communication skills, and some commissioners questioned whether Maddox was more concerned about the company as a whole or the bottom line, and whether he was suitable to hold a license.
- The article says that the commission thinks that with the changes that Wynn Resorts has implemented, it is likely to be a successful operator.
- The WSJ reports that the report requires Wynn Resorts to keep the roles of CEO and chairman separate for at least 15 years.
- In an interview, a Wynn Resorts director tells the WSJ that the board strongly backs Maddox for the action he rapidly took to stabilize the company after Steve Wynn left.
- A spokesman for Wynn Resorts tells the WSJ that the company and Maddox have no comment until they review the 54-page report.

Reference Links:

- [Press release](#)
- [Wall Street Journal](#)

Industries: Casinos & Gaming

Primary Identifiers: WYNN-US

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