Haeggquist & Eck Investigates Wynn Resorts Directors and Officers Regarding Report of "Decades-Long Pattern of Sexual Misconduct" by Billionaire CEO Steve Wynn Wednesday, February 07, 2018 02:00:00 PM (GMT)

<u>Haeggquist & Eck, LLP</u>, a leading shareholder rights litigation firm, is investigating whether certain directors and officers of <u>Wynn Resorts</u>, <u>Limited</u>. ("Wynn Resorts") (NasdaqGS: WYNN) breached their fiduciary duties to shareholders in regard to alleged sexual misconduct by CEO Steve Wynn over many years. Wynn Resorts is based in Las Vegas, but generates more than 70% of its business in the Chinese gambling market of Macau.

Wynn Resorts' stock plunged more than 10% last Friday, February 2, 2018, wiping out \$2 billion of the company's value, after *The Wall Street Journal* reported that dozens of employees "told of behavior that cumulatively would amount to a decades-long pattern of sexual misconduct." *The Wall Street Journal* interviewed over 150 current and former employees. In one case, the report said, Wynn paid a \$7.5 million settlement to a manicurist who claimed Wynn forced her to have sex with him in 2005. Wynn has denied the allegations, calling them "preposterous."

Last Friday, the Wynn Resorts' Board formed a Special Committee of Independent Directors to investigate the allegations contained in *The Wall Street Journal* article and hired the Los Angeles office of O'Melveny & Myers to assist in the investigation.

Wynn Resorts also faces ongoing investigations by gaming regulators – the Nevada Gaming Control Board, the Massachusetts Gaming Commission and Macau's Gaming Inspection and Coordination Bureau.

## What You Can Do

If you are an Wynn Resorts shareholder, you may have legal claims against Wynn Resorts' directors and officers. If you wish to discuss this investigation, or have questions about this notice or your legal rights, please call attorney <a href="mailto:Amber Eck">Amber Eck</a> at 619-342-8000 or e-mail her at <a href="mailto:ambere@haelaw.com">ambere@haelaw.com</a>. There is no cost or obligation to you.

<u>Haeggquist & Eck, LLP</u> is a nationally recognized leader in shareholder rights law. The firm represents individual investors in shareholder derivative lawsuits, and members of the firm have helped shareholders recover more than \$1 billion of value for themselves and the companies in which they have invested.

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