

IN THE SUPREME COURT OF THE STATE OF NEVADA

KAZUO OKADA,

Petitioner,

vs.

THE EIGHTH JUDICIAL DISTRICT
COURT OF THE STATE OF
NEVADA, IN AND FOR THE
COUNTY OF CLARK; AND THE
HONORABLE ELIZABETH GOFF
GONZALEZ, DISTRICT JUDGE,

Respondents,

and

WYNN RESORTS LIMITED, A
NEVADA
CORPORATION,

Real Party In
Interest.

Electronically Filed
Jul 27 2015 12:05 p.m.
Tracie K. Lindeman
Clerk of Supreme Court

Supreme Court Case No.: 68310

District Court Case No. A-12-656710-B

**SUPPLEMENTAL APPENDIX TO ANSWERING BRIEF OF
ELAINE P. WYNN TO KAZUO OKADA'S PETITION FOR
WRIT OF PROHIBITION OR MANDAMUS
VOL. I of I (EWAPP0001-0062)**

JOLLEY URGAL WOODBURY & LITTLE
William R. Urga, Esq., Nevada Bar No. 1195
David J. Malley, Esq., Nevada Bar No. 8171
3800 Howard Hughes Pkwy. #1600
Las Vegas, Nevada 89169
Telephone: (702) 699-7500
Facsimile: (702) 699-7555

MUNGER, TOLLES & OLSON LLP
Ronald L. Olson, Esq. *
Mark B. Helm, Esq. *
Jeffrey Y. Wu, Esq. *
Soraya C. Kelly, Esq. *
355 South Grand Avenue, 35th Floor
Los Angeles, California 90071-1560
Telephone: (213) 683-9100
Facsimile: (213) 687-3702
*Admitted Pro Hac Vice

*Attorneys for Real Party In Interest/Counterdefendant/
Counterclaimant/Crossclaimant Elaine P. Wynn*

**SUPPLEMENTAL APPENDIX TO
ANSWERING BRIEF OF ELAINE P. WYNN**

Date	Description	Vol. No.	Page Nos.
12/16/2013	Answer of Elaine P. Wynn to Aruze and Universal's Fourth Amended Counterclaim; Amended Counterclaim and Crossclaim of Elaine P. Wynn	I	EWAPP0001-0062

CERTIFICATE OF SERVICE

Pursuant to NRAP 25, I hereby certify that I am an employee of Jolley Urga Woodbury & Little; that on the 21st day of July, 2015, I caused a copy of the foregoing **SUPPLEMENTAL APPENDIX TO ANSWERING BRIEF OF ELAINE P. WYNN TO KAZUO OKADA'S PETITION FOR WRIT OF PROHIBITION OR MANDAMUS, VOL. I of I (EPWAPP0001-0062)** to be delivered to, in a sealed envelope, as follows:

☒ VIA HAND DELIVERY:

Judge Elizabeth Gonzalez
Eighth Judicial District Court of Clark County, Nevada
Regional Justice Center
200 Lewis Avenue
Las Vegas, NV 89155

☒ VIA ELECTRONIC AND U.S. MAIL:

Bryce K. Kunitomo, Esq.
Brian G. Anderson, Esq.
J. Stephen Peek, Esq.
Robert J. Cassity, Esq.
Holland & Hart LLP
9555 Hillwood Drive, Second Floor
Las Vegas, Nevada 89134

Benjamin B. Klubes, Esq.
Joseph J. Reilly, Esq.
Buckley Sandler LLP
1250 24th Street NW, Suite 700
Washington, DC 20037

Attorneys for Kazuo Okada,
Aruze USA, Inc. and Universal Entertainment Corp.

James J. Pisanelli, Esq.
Todd L. Bice, Esq.
Debra Spinelli, Esq.
Jarrod L. Rickard, Esq.
Pisanelli Bice, LLC
400 S. Seventh Street, Suite 300
Las Vegas, Nevada 89101

Paul K. Rowe, Esq.
Grant R. Mainland, Esq.
Bradley R. Wilson, Esq.
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019

Robert L. Shapiro, Esq.
Glaser Weil, et al.
10250 Constellation Blvd., 19th Floor
Los Angeles, CA 90067

Attorneys for Wynn Resorts, Limited
Linda Chen, Russell Goldsmith,
Ray R. Irani, Robert J. Miller,
John A. Moran, Marc D. Schorr,
Alvin V. Shoemaker, Kimmarie
Sinatra, D. Boone Wayson and
Allan Zeman

Donald J. Campbell, Esq.
J. Colby Williams, Esq.
Campbell & Williams
700 S. 7th Street
Las Vegas, Nevada 89101

Attorneys for Stephen A. Wynn

and/or

[x] By the Court's electronic filing system through E-Flex.

/s/ *Linda Schone*
An Employee of JOLLEY URGAL
WOODBURY & LITTLE

1 **CCAN**

William R. Urga, Esq. # 1195

2 Email: wru@juww.com

Martin A. Little, Esq. #7067

3 Email: mal@juww.com

JOLLEY URG WIRTH & WOODBURY

4 3800 Howard Hughes Parkway, 16th Floor

Las Vegas, NV 89169

5 Telephone: (702) 699-7500

Facsimile: (702) 699-7555

6 Ronald L. Olson, Esq.*

7 Email: Ronald.Olson@mto.com

Mark B. Helm, Esq.*

8 Email: Mark.Helm@mto.com

Jeffrey Y. Wu, Esq.*

9 Email: Jeffrey.Wu@mto.com

MUNGER, TOLLES & OLSON LLP

10 355 South Grand Avenue

Thirty-Fifth Floor

11 Los Angeles, CA 90071-1560

Telephone: (213) 683-9100

12 Facsimile: (213) 687-3702

* *pro hac vice* admitted

13 Attorneys for Counterdefendant/Counterclaimant/ Crossclaimant

14 ELAINE P. WYNN

15 **DISTRICT COURT**

16 **CLARK COUNTY, NEVADA**

17
18 WYNN RESORTS, LIMITED, a Nevada
Corporation,

19 Plaintiffs,

20 vs.

21 KAZUO OKADA, an individual, ARUZE
22 USA, Inc., a Nevada corporation,
UNIVERSAL ENTERTAINMENT
23 CORPORATION, a Japanese corporation,

24 Defendants.

25 ARUZE USA, INC., a Nevada corporation,
UNIVERSAL ENTERTAINMENT
26 CORPORATION, a Japanese corporation,

27 Counterclaimants.

CASE NO. A-12-656710-B

DEPT. NO: XI

ELECTRONIC FILING CASE

ANSWER OF ELAINE P. WYNN TO
ARUZE AND UNIVERSAL'S FOURTH
AMENDED COUNTERCLAIM; AMENDED
COUNTERCLAIM AND CROSSCLAIM OF
ELAINE P. WYNN

ANSWER OF ELAINE WYNN; AMENDED
COUNTERCLAIM AND CROSSCLAIM
A-12-656720-B

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

vs.

WYNN RESORTS, LIMITED, a Nevada Corporation, STEPHEN A. WYNN, an individual, KIMMARIE SINATRA, an individual, LINDA CHEN, an individual, RAY R. IRANI, an individual, RUSSELL GOLDSMITH, an individual, ROBERT J. MILLER, an individual, JOHN A. MORAN, an individual, MARC D. SCHORR, an individual, ALVIN V. SHOEMAKER, an individual, D. BOONE WAYSON, an individual, ELAINE P. WYNN, an individual, ALLAN ZEMAN, an individual,

Counterdefendants.

ELAINE P. WYNN, an individual,

Counterclaimant and Crossclaimant,

vs.

STEPHEN A. WYNN, an individual,

Crossdefendant,

ARUZE USA, INC., a Nevada Corporation,

Counterdefendant.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

TABLE OF CONTENTS

	Page
ANSWER.....	1
AMENDED COUNTERCLAIM AND CROSSCLAIM.....	35
I. Introduction	36
II. The Parties.....	37
III. General Allegations.....	37
A. The Creation of Wynn Resorts.....	37
B. The April 2002 Stockholders Agreement.....	38
C. Mr. Wynn and Aruze Amend their Agreement.....	39
D. Mr. Wynn Divorces Ms. Wynn.....	40
E. The January 2010 Stockholders Agreement.....	41
F. The Wynn Resorts Board Redeems Aruze’s Stock.....	43
G. Mr. Wynn Contends that Ms. Wynn Cannot Sell Stock Without His Consent.....	43
IV. Claims for Relief	43
FIRST CAUSE OF ACTION.....	43
SECOND CAUSE OF ACTION.....	45
THIRD CAUSE OF ACTION	46
FOURTH CAUSE OF ACTION.....	46
DEMAND FOR JURY TRIAL.....	47
PRAYER FOR RELIEF	47

1

2

5

8

3

5

6

2. Ms. Wynn admits that this matter is properly designated as a business matter and assigned to the Business Docket under EDCR 1.61(a). Ms. Wynn denies that any business tort was committed.

NATURE OF THE ACTION

3. On information and belief, Ms. Wynn admits that Wynn Resorts filed a complaint against Aruze USA shortly after the Board voted to redeem Aruze's stock at a meeting that took place on February 18, 2012. Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegation that Wynn Resorts understood Aruze USA would sue upon being sued and denies that allegation on that basis. Ms. Wynn admits the allegations of footnote 1. Except as expressly admitted or otherwise denied, Ms. Wynn denies the allegations of paragraph 3.

4. Ms. Wynn admits that Wynn Resorts redeemed Aruze USA's shares at an approximately 30% discount to the market price in exchange for a promissory note of around \$1.9 billion to be paid in 10 years. On information and belief, Ms. Wynn admits that Wynn Resorts' complaint was filed on February 19, 2012. Except as expressly admitted, Ms. Wynn denies the allegations of paragraph 4, in part because she lacks information sufficient to form a belief as to their truth.

5. The allegations contained in paragraph 5 are legal conclusions which require no response. In the event these conclusions can be deemed allegations of fact, Ms. Wynn denies the allegations of paragraph 5.

6. Ms. Wynn avers that she entered into the Amended and Restated Stockholders Agreement dated January 6, 2010 (“January 2010 Stockholders Agreement”) with Mr. Wynn and Aruze USA. Ms. Wynn avers that the Stockholders Agreement dated April 11, 2002 (“April 2002 Stockholders Agreement”) and the January 2010 Stockholders Agreement speak for themselves and that the quoted excerpts of those agreements have been taken out of context, and denies any allegations inconsistent with the April 2002 Stockholders Agreement and January 2010 Stockholders Agreement. Ms. Wynn avers that the Articles of Incorporation speak for themselves, and denies any allegations inconsistent with the Articles of Incorporation. On information and belief, Ms. Wynn denies that Mr. Wynn unilaterally amended the Articles of

Incorporation without Aruze's consent. Ms. Wynn denies that the right of redemption does not apply to Aruze USA's shares of Wynn Resorts stock, and further denies that the Stockholders Agreement precludes redemption of Aruze USA's stock. The remainder of the allegations contained in paragraph 6 are legal conclusions which require no response. In the event these conclusions can be deemed allegations of fact, Ms. Wynn denies the remaining allegations of paragraph 6.

7. Ms. Wynn denies the allegations of paragraph 7.

8. Ms. Wynn denies the allegation that there was no legitimate factual or legal basis to invoke the redemption provision. Ms. Wynn further denies the allegations of paragraph 8, in part because she lacks information sufficient to form a belief as to their truth.

9. Ms. Wynn denies the allegations of paragraph 9.

10. Ms. Wynn denies the allegations of paragraph 10.

11. Ms. Wynn denies the allegations of paragraph 11.

12. The allegations contained in paragraph 12 are legal conclusions which require no response. In the event these conclusions can be deemed allegations of fact, Ms. Wynn denies the allegations of paragraph 12.

PARTIES

13. Ms. Wynn denies that Aruze is currently a stockholder of Wynn Resorts. Except as expressly denied, on information and belief, Ms. Wynn admits the allegations of paragraph 13.

14. On information and belief, Ms. Wynn admits the allegations of paragraph 14.

15. Ms. Wynn admits the allegations of paragraph 15.

16. Ms. Wynn admits that Stephen A. Wynn is the Chairman of the Board and Chief Executive Officer of Wynn Resorts. Ms. Wynn admits that Stephen A. Wynn is a resident of Nevada. Except as expressly admitted, Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations of paragraph 16, and denies the allegations on that basis.

1 17. Ms. Wynn admits that Kimmarie Sinatra is the General Counsel, Secretary,
2 and a Senior Vice President of Wynn Resorts. Except as expressly admitted, Ms. Wynn lacks
3 information sufficient to form a belief as to the truth of the allegations of paragraph 17, and denies
4 the allegations on that basis.

5 18. Ms. Wynn admits that she is a director of Wynn Resorts and is Stephen
6 Wynn's ex-spouse. Ms. Wynn admits that she is a resident of Nevada. On information and belief,
7 Ms. Wynn admits that she owns 9,742,150 shares of Wynn Resorts stock as of March 1, 2012.

8 19. Ms. Wynn admits that Linda Chen was a director of Wynn Resorts. Except
9 as expressly admitted, Ms. Wynn lacks information sufficient to form a belief as to the truth of the
10 allegations of paragraph 19, and denies the allegations on that basis.

11 20. Ms. Wynn admits that Ray R. Irani is a director of Wynn Resorts. Except
12 as expressly admitted, Ms. Wynn lacks information sufficient to form a belief as to the truth of the
13 allegations of paragraph 20, and denies the allegations on that basis.

14 21. Ms. Wynn admits that Russell Goldsmith was a director of Wynn Resorts.
15 Except as expressly admitted, Ms. Wynn lacks information sufficient to form a belief as to the
16 truth of the allegations of paragraph 21, and denies the allegations on that basis.

17 22. Ms. Wynn admits that Robert J. Miller is a director and Chair of the
18 Gaming Compliance Committee of Wynn Resorts. Except as expressly admitted, Ms. Wynn lacks
19 information sufficient to form a belief as to the truth of the allegations of paragraph 22, and denies
20 the allegations on that basis.

21 23. Ms. Wynn admits that John A. Moran is a director of Wynn Resorts.
22 Except as expressly admitted, Ms. Wynn lacks information sufficient to form a belief as to the
23 truth of the allegations of paragraph 23, and denies the allegations on that basis.

24 24. Ms. Wynn admits that Marc D. Schorr was a director and Chief Operating
25 Officer of Wynn Resorts, and that Mr. Schorr had stepped down from the board. Except as
26 expressly admitted, Ms. Wynn lacks information sufficient to form a belief as to the truth of the
27 allegations of paragraph 24, and denies the allegations on that basis.

28

1 25. Ms. Wynn admits that Alvin V. Shoemaker is a director of Wynn Resorts.
2 Except as expressly admitted, Ms. Wynn lacks information sufficient to form a belief as to the
3 truth of the allegations of paragraph 25, and denies the allegations on that basis.

4 26. Ms. Wynn admits that D. Boone Wayson is a director of Wynn Resorts.
5 Except as expressly admitted, Ms. Wynn lacks information sufficient to form a belief as to the
6 truth of the allegations of paragraph 26, and denies the allegations on that basis.

7 27. Ms. Wynn admits that Allan Zeman was a director of Wynn Resorts.
8 Except as expressly admitted, Ms. Wynn lacks information sufficient to form a belief as to the
9 truth of the allegations of paragraph 27, and denies the allegations on that basis.

10 **GENERAL ALLEGATIONS**

11 **II. Kazuo Okada and Steve Wynn Launch Wynn Resorts**

12 **A. Turned Out By Mirage Resorts, Steve Wynn Turns to Kazuo Okada to**
13 **Finance the New Wynn Project**

14 28. Ms. Wynn admits that Mr. Wynn developed Mirage Resorts, Inc., which
15 owned and operated the Mirage, Treasure Island, and the Bellagio, and that Mr. Wynn ceased
16 being Chief Executive Officer after Mirage Resorts, Inc. merged with MGM Grand, Inc. Except
17 as expressly admitted, Ms. Wynn lacks information sufficient to form a belief as to the truth of the
18 allegations of paragraph 28, and on that basis denies the allegations.

19 29. Ms. Wynn admits that Mr. Wynn purchased the Desert Inn Casino and
20 planned to build a new casino on that site, and that he contacted Mr. Okada about funding. Except
21 as expressly admitted, Ms. Wynn lacks information sufficient to form a belief as to the truth of the
22 allegations of paragraph 29, and on that basis denies the allegations.

23 30. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
24 allegations of paragraph 30, and on that basis denies the allegations.

25 31. Ms. Wynn admits that Valvino Lamore, LLC ("Valvino") was a Nevada
26 limited liability company used to develop the Desert Inn project. Ms. Wynn admits that Aruze
27 USA contributed \$260 million to Valvino in October 2000. Except as expressly admitted, Ms.

28

1 Wynn denies the allegations of paragraph 31, in part because Ms. Wynn lacks information
2 sufficient to form a belief as to the truth of those allegations.

3 32. Ms. Wynn admits that Aruze USA contributed \$120 million to Valvino in
4 April 2002. Except as expressly admitted, Ms. Wynn lacks information sufficient to form a belief
5 as to the truth of the allegations of paragraph 32, and on that basis denies those allegations.

6 **B. The Stockholders Agreement**

7 33. Ms. Wynn admits on information and belief that in 2002 steps were taken in
8 anticipation of Wynn Resorts going public. Except as expressly admitted, Ms. Wynn lacks
9 information sufficient to form a belief as to the truth of the allegations of paragraph 33, and on that
10 basis denies those allegations.

11 34. Ms. Wynn admits that Mr. Wynn, Aruze USA, and Baron Asset Fund
12 entered into the April 2002 Stockholders Agreement dated April 11, 2002. Ms. Wynn admits that
13 the April 2002 Stockholders Agreement purported to establish certain restrictions on the sale of
14 stock the signatories were to receive in "NewCo." Ms. Wynn admits that NewCo was a
15 predecessor to Wynn Resorts. Except as expressly admitted, Ms. Wynn lacks information
16 sufficient to form a belief as to the truth of the allegations of paragraph 34, and on that basis
17 denies those allegations.

18 35. Ms. Wynn avers that the April 2002 Stockholders Agreement speaks for
19 itself, and denies any allegation inconsistent with that agreement.

20 36. Ms. Wynn avers that the April 2002 Stockholders Agreement speaks for
21 itself and that the quoted excerpts of that agreement have been taken out of context, and denies
22 any allegation inconsistent with that agreement. Ms. Wynn avers that the January 2010
23 Stockholders Agreement speaks for itself, and denies any allegation inconsistent with that
24 agreement.

25 37. Ms. Wynn admits that the April 2002 Stockholders Agreement purported to
26 establish certain restrictions on the transfer of shares of Wynn Resorts common stock held by the
27 parties to that agreement. Ms. Wynn avers that Wynn Resorts share certificates speak for
28 themselves, and denies any allegation inconsistent with the share certificates. Except as expressly

1 admitted, Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations
2 of paragraph 37, and on that basis denies those allegations.

3 38. Ms. Wynn denies that the Stockholders Agreement removed Aruze USA
4 from the purview of later-adopted redemption provisions in Wynn Resorts' Articles of
5 Incorporation. Ms. Wynn avers that the April 2002 Stockholders Agreement speaks for itself, and
6 denies any allegation inconsistent with that agreement. Ms. Wynn further lacks information
7 sufficient to form a belief as to the truth of the remaining allegations of paragraph 38, and on that
8 basis denies those allegations.

9 39. Ms. Wynn avers that the April 2002 Stockholders Agreement speaks for
10 itself, and denies any allegation inconsistent with that agreement. Ms. Wynn further lacks
11 information sufficient to form a belief as to the truth of the remaining allegations of paragraph 39,
12 and on that basis denies those allegations. In addition, the allegations contained in the last
13 sentence of paragraph 39 are legal conclusions which require no response. In the event those
14 conclusions can be deemed allegations of fact, Ms. Wynn denies the allegations of the last
15 sentence of paragraph 39.

16 **C. Wynn Resorts' Original Articles of Incorporation**

17 40. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
18 allegations of paragraph 40, and on that basis denies those allegations.

19 41. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
20 allegations of paragraph 41, and on that basis denies those allegations.

21 **D. The Contribution Agreement**

22 42. On information and belief, Ms. Wynn admits that the Valvino interests were
23 converted to interests in the new Wynn Resorts entity, and that Aruze USA had contributed
24 approximately \$380 million for its Valvino interests. Except as expressly admitted, Ms. Wynn
25 lacks information sufficient to form a belief as to the truth of the allegations of paragraph 42, and
26 on that basis denies those allegations.

27 43. On information and belief, Ms. Wynn avers that Wynn Resorts' public
28 filings include a document that purports to be a Contribution Agreement among Mr. Wynn, Aruze,

1 Baron Asset Fund, Kenneth R. Wynn Family Trust, and Wynn Resorts, the contents of which
2 speak for itself. Except as expressly averred, Ms. Wynn lacks information sufficient to form a
3 belief as to the truth of the allegations of paragraph 43, and on that basis denies those allegations.

4 44. Ms. Wynn avers that the Contribution Agreement speaks for itself and
5 denies any allegation inconsistent with the Contribution Agreement. Except as expressly averred,
6 Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations in
7 paragraph 44, and on that basis denies those allegations.

8 **E. After Securing Aruze USA's Contribution, Steve Wynn Unilaterally Amends**
9 **the Articles of Incorporation**

10 45. Ms. Wynn admits that the Articles of Incorporation contain a provision that
11 allows Wynn Resorts to redeem stock under certain circumstances, and that Wynn Resorts and
12 Mr. Wynn applied that provision to Aruze's stock in 2012. On information and belief, Ms. Wynn
13 denies that Mr. Wynn added the redemption provision unilaterally without Aruze's consent.
14 Except as expressly admitted, Ms. Wynn lacks information sufficient to form a belief as to the
15 truth of the allegations of paragraph 45, and on that basis denies those allegations.

16 46. Ms. Wynn avers that the April 2002 Stockholders Agreement and the
17 Contribution Agreement speak for themselves, and denies any allegation inconsistent with those
18 agreements. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
19 additional allegations of paragraph 46, and on that basis denies those allegations.

20 47. Ms. Wynn admits that the Articles of Incorporation of Wynn Resorts
21 includes a provision that provides for redemption of stock held by unsuitable persons. Ms. Wynn
22 avers that the Articles of Incorporation speaks for itself and denies any allegation inconsistent with
23 the Articles. On information and belief, Ms. Wynn denies that Mr. Wynn added the redemption
24 provision unilaterally without Aruze's consent. Except as expressly admitted, denied, or averred,
25 Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations of
26 paragraph 47, and on that basis denies those allegations.

27 48. Ms. Wynn avers that the April 2002 Stockholders Agreement and the
28 Contribution Agreement speak for themselves, and denies any allegation inconsistent with those

1 agreements. The remaining allegations of paragraph 48 are legal conclusions which require no
2 response. To the extent the remaining allegations can be deemed allegations of fact, Ms. Wynn
3 denies them in part because she lacks information sufficient to form a belief as to their truth.

4 49. Ms. Wynn avers that the Stockholders Agreement speaks for itself, and
5 denies any allegation inconsistent with that agreement. Ms. Wynn denies that she, Mr. Wynn,
6 Wynn Resorts, and Wynn Resorts' individual directors "improperly applied" the redemption
7 provision to Aruze's shares of Wynn Resorts stock in February 2012. Ms. Wynn also denies that
8 by voting to redeem Aruze's shares of Wynn Resorts stock, she and Mr. Wynn breached, and that
9 Wynn Resorts and the individual directors interfered with, the Stockholders Agreement. On
10 information and belief, Ms. Wynn denies that Aruze was not and could not have been aware that
11 the redemption provision could potentially be applied to Aruze. Ms. Wynn further denies the
12 other allegations of paragraph 49, in part because she lacks information sufficient to form a belief
13 as to their truth.

14 50. Ms. Wynn admits that in February 2012, Wynn Resorts redeemed Aruze's
15 stock for a note of approximately \$1.936 billion, which reflected a discount of around 30% to the
16 trading price. The remainder of the allegations contained in paragraph 50 are legal conclusions
17 which require no response, and in the event they can be deemed allegations of fact, Ms. Wynn
18 denies them.

19 **F. Wynn Resorts Goes Public**

20 51. Ms. Wynn admits that Mr. Okada became a board member of Wynn Resorts
21 in October 2002. Ms. Wynn admits that the LLC interests of Valvino were contributed to Wynn
22 Resorts in September 2002. Except as expressly admitted, Ms. Wynn lacks information sufficient
23 to form a belief as to the truth of the allegations of paragraph 51, and on that basis denies those
24 allegations.

25 52. On information and belief, Ms. Wynn admits that on October 25, 2002,
26 Wynn Resorts conducted an initial public offering on NASDAQ at \$13 per share, and that shortly
27 thereafter, Mr. Okada became Vice Chairman of Wynn Resorts' Board of Directors. On
28 information and belief, Ms. Wynn further admits that Aruze made an additional investment in or

1 provided further funding to Wynn Resorts. Except as expressly admitted, Ms. Wynn lacks
2 information sufficient to form a belief as to the truth of the allegations of paragraph 52, and on that
3 basis denies those allegations.

4 53. Ms. Wynn admits that Wynn Las Vegas, Wynn Macau, Encore Las Vegas,
5 and Encore Macau have been successful. On information and belief, Ms. Wynn admits that
6 Mr. Okada has contributed financially to the casinos' success. Except as expressly admitted,
7 Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations of
8 paragraph 53, and on that basis denies those allegations.

9 54. Ms. Wynn admits the allegations of paragraph 54.

10 **G. The Close and Trusting Relationship of Steve Wynn and Kazuo Okada**

11 55. On information and belief, Ms. Wynn admits that Mr. Wynn considered Mr.
12 Okada a close friend and a partner. Except as expressly admitted, Ms. Wynn lacks information
13 sufficient to form a belief as to the truth of the allegations of paragraph 55, and on that basis
14 denies those allegations.

15 56. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
16 allegations of paragraph 56, and on that basis denies those allegations.

17 57. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
18 allegations of paragraph 57, and on that basis denies those allegations.

19 58. On information and belief, Ms. Wynn avers that, in 2006, Mr. Wynn asked
20 Mr. Okada and Aruze to enter into an Amendment to the April 2002 Stockholders Agreement.
21 Ms. Wynn avers that the Amendment dated November 8, 2006 ("2006 Amendment") speaks for
22 itself, and denies any allegation inconsistent with that amendment. Except as expressly averred,
23 Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations of
24 paragraph 58, and on that basis denies those allegations.

25 59. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
26 allegations of paragraph 59, and on that basis denies those allegations.

27 **III. Universal Discloses and Ultimately Pursues Foreign Development Projects**

28

1 **A. In 2007, Universal Fully Discloses to Wynn Resorts Its Interest In Pursuing a**
2 **Casino Project in the Philippines**

3 60. On information and belief, Ms. Wynn avers that Mr. Okada has been
4 involved with business efforts in the Philippines since around 2008. Except as expressly averred,
5 Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations of
6 paragraph 60, and on that basis denies those allegations.

7 61. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
8 allegations of paragraph 61, and on that basis denies those allegations.

9 62. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
10 allegations of paragraph 62, and on that basis denies those allegations.

11 63. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
12 allegations of paragraph 63, and on that basis denies those allegations.

13 64. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
14 allegations of paragraph 64, and on that basis denies those allegations.

15 65. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
16 allegations of paragraph 65, and on that basis denies those allegations.

17 66. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
18 allegations of paragraph 66, and on that basis denies those allegations.

19 67. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
20 allegations of paragraph 67, and on that basis denies those allegations.

21 **B. With the Blessing of Wynn Resorts, Universal Commits Significant Funds and**
22 **Energy to the Philippine Project**

23 68. On information and belief, Ms. Wynn admits that Universal and/or its
24 affiliates went about acquiring land in the Philippines for a planned casino. Except as expressly
25 admitted, Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations
26 of paragraph 68, and on that basis denies those allegations.

27 69. On information and belief, Ms. Wynn admits that an entity or entities
28 affiliated with Universal or Mr. Okada purchased land near Manila Bay. On information and

1 belief, Ms. Wynn denies that Universal complied with the laws of the Philippines regarding
2 citizenship for landholding. Except as expressly admitted, Ms. Wynn lacks information sufficient
3 to form a belief as to the truth of the allegations of paragraph 69, and on that basis denies those
4 allegations.

5 70. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
6 allegations of paragraph 70, and on that basis denies those allegations.

7 **C. Steve Wynn and Elaine Wynn Divorce**

8 71. Ms. Wynn admits that she and Mr. Wynn began divorce proceedings in
9 March 2009. Ms. Wynn admits that by early 2010, Ms. Wynn and Mr. Wynn had reached an
10 agreement regarding division of their community assets, including the Wynn Resorts stock then
11 held in Mr. Wynn's name. On information and belief, Ms. Wynn admits that Aruze was Wynn
12 Resorts' largest shareholder after the division of assets between Mr. Wynn and Ms. Wynn. Except
13 as expressly admitted, Ms. Wynn denies the allegations of paragraph 71, in part because she lacks
14 information sufficient to form a belief as to the truth of the allegations.

15 72. Ms. Wynn admits that she, Mr. Wynn, and Aruze entered into the January
16 2010 Stockholders Agreement. Ms. Wynn avers that the January 2010 Stockholders Agreement
17 speaks for itself, and denies any allegation inconsistent with that agreement. Except as expressly
18 admitted or averred, Ms. Wynn denies the allegations in paragraph 72, because she lacks
19 information sufficient to form a belief as to the truth of the allegations.

20 73. Ms. Wynn avers that the January 2010 Stockholders Agreement speaks for
21 itself, and denies any allegation inconsistent with that agreement. Except as expressly averred,
22 Ms. Wynn denies the allegations of paragraph 73, because she lacks information sufficient to for a
23 belief as to the truth of the allegations.

24 74. Ms. Wynn avers that the January 2010 Stockholders Agreement speaks for
25 itself, and denies any allegation inconsistent with that agreement. Except as expressly averred,
26 Ms. Wynn denies the allegations of paragraph 74, because she lacks information sufficient to form
27 a belief as to the truth of the allegations.

28

1 75. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
2 allegations of paragraph 75, and on that basis denies those allegations.

3 **D. Steve Wynn and Kazuo Okada Visit the Philippines in 2010, as Wynn Resorts**
4 **Considers Involvement with the Philippine Project**

5 76. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
6 allegations of paragraph 76, and on that basis denies those allegations.

7 77. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
8 allegations of paragraph 77, and on that basis denies those allegations.

9 78. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
10 allegations of paragraph 78, and on that basis denies those allegations.

11 **E. Over Kazuo Okada's Objection, Wynn Resorts Makes an Unprecedented \$135**
12 **Million Donation for Wynn Macau**

13 79. Ms. Wynn denies that the duration of Wynn Resorts' donation to Macau is
14 "suspiciou[s]." On information and belief, Ms. Wynn admits the other allegations of
15 paragraph 79.

16 80. Ms. Wynn admits that Mr. Okada, in his capacity as a Wynn Resorts
17 director, voted against the donation to the University of Macau Development Foundation.
18 Ms. Wynn admits that Mr. Okada raised objections to the size and the term of the donation.
19 Except as expressly admitted, Ms. Wynn denies the allegations of paragraph 80.

20 81. Ms. Wynn lacks information sufficient to form a belief as to the truth of and
21 therefore denies the allegation that the alleged fact is "[n]otabl[e]," and avers that she believes she
22 was unaware of the alleged fact at the time. Ms. Wynn admits that the head of Macau's
23 government is also the chancellor of the University of Macau. Ms. Wynn lacks sufficient
24 information to form a belief as to whether that individual has "ultimate oversight of gaming
25 matters," and therefore denies that allegation. Ms. Wynn avers that Wynn Resorts' SEC filings
26 speak for themselves and deny any allegation regarding the contents of those filings that is
27 inconsistent with the filings themselves. Except as expressly admitted and averred, Ms. Wynn
28

1 lacks information sufficient to form a belief as to the truth of the allegations of paragraph 81, and
2 on that basis denies those allegations.

3 82. Ms. Wynn admits that Wynn Resorts received a legal opinion that
4 sanctioned the donation to the University of Macau Development Foundation. Except as expressly
5 admitted, Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations
6 of paragraph 82, and on that basis denies those allegations.

7 83. On information and belief, Ms. Wynn admits that Wynn Resorts has
8 received a letter from the Securities Exchange Commission regarding its Macau donation and that
9 the SEC has made inquiries. On information and belief, Ms. Wynn avers that a regional office of
10 the SEC has notified Wynn Resorts that the investigation had been completed with the office not
11 intending to recommend any enforcement action against Wynn Resorts. Except as expressly
12 admitted, Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations
13 of paragraph 83, and on that basis denies those allegations.

14 **F. Steve Wynn and Kimmarie Sinatra Fraudulently Promise Kazuo Okada**
15 **Financing for the Philippine Project**

16 84. Ms. Wynn admits that Mr. Wynn married his current wife in or around
17 April 2011. On information and belief, Ms. Wynn avers that Mr. Wynn contacted Mr. Okada
18 regarding a potential sale of Ms. Wynn's stock. Except as expressly admitted or averred,
19 Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations of
20 paragraph 84, and on that basis denies those allegations.

21 85. On information and belief, Ms. Wynn admits that, sometime in 2011,
22 Mr. Wynn asked Mr. Okada to consent to a transfer of Ms. Wynn's shares. Except as expressly
23 admitted, Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations
24 of paragraph 85, and on that basis denies those allegations.

25 86. On information and belief, Ms. Wynn admits that Mr. Okada was amenable
26 to allowing Ms. Wynn to transfer her stock. Except as expressly admitted, Ms. Wynn lacks
27 information sufficient to form a belief as to the truth of the allegations of paragraph 86, and on that
28 basis denies those allegations.

1 87. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
2 allegations of paragraph 87, and on that basis denies those allegations.

3 88. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
4 allegations of paragraph 88, and on that basis denies those allegations.

5 89. Ms. Wynn denies the allegations of paragraph 89, in part because she lacks
6 information sufficient to form a belief as to their truth.

7 90. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
8 allegations of paragraph 90, and on that basis denies those allegations.

9 91. On information and belief, Ms. Wynn admits that Mr. Okada signed a
10 waiver and consent granting her the option to transfer her stock. Except as expressly admitted,
11 Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations of
12 paragraph 91, and on that basis denies those allegations.

13 92. On information and belief, Ms. Wynn admits that Mr. Okada signed a
14 waiver and consent granting her the option to transfer her stock. Except as expressly admitted, Ms.
15 Wynn lacks information sufficient to form a belief as to the truth of the allegations of paragraph
16 92, and on that basis denies those allegations.

17 93. Ms. Wynn admits that Wynn Resorts has SOX compliance policies. Except
18 as expressly admitted, Ms. Wynn lacks information sufficient to form a belief as to the truth of the
19 allegations of paragraph 93, and on that basis denies those allegations.

20 94. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
21 allegations of paragraph 94, and on that basis denies those allegations.

22 95. On information and belief, Ms. Wynn admits that Aruze stated that it would
23 allow her to transfer her shares. Except as expressly admitted, Ms. Wynn lacks information
24 sufficient to form a belief as to the truth of the allegations of paragraph 95, and on that basis
25 denies those allegations.

26 96. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
27 allegations of paragraph 96, and on that basis denies those allegations.

28

1 97. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
2 allegations of paragraph 97, and on that basis denies those allegations.

3 98. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
4 allegations of paragraph 98, and on that basis denies those allegations.

5 99. Ms. Wynn admits that Bob Miller is a member of Wynn Resorts'
6 Compliance Committee. Except as expressly admitted, Ms. Wynn denies the allegations of
7 paragraph 99, in part because she lacks information sufficient to form a belief as to the truth of the
8 allegations of paragraph 99.

9 **G. The Chair of Universal's and Aruze Gaming America's Compliance**
10 **Committee Resigns**

11 100. Ms. Wynn admits that Mr. Schreck has a long-standing relationship with
12 Mr. Wynn and acted as a lawyer for Mr. Wynn or Wynn Resorts, that Mr. Schreck worked for Mr.
13 Okada and/or entities affiliated with Mr. Okada, and that Mr. Schreck eventually left his position
14 with Mr. Okada. Except as expressly admitted, Ms. Wynn lacks information sufficient to form a
15 belief as to the truth of the allegations of paragraph 100, and on that basis denies those allegations.

16 101. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
17 allegations of paragraph 101, and on that basis denies those allegations.

18 102. Ms. Wynn admits that Mr. Schreck's law firm acted as counsel for Wynn
19 Resorts in the Nevada state court action regarding Mr. Okada's document inspection demand.
20 Except as expressly admitted, Ms. Wynn denies the allegations of paragraph 102, in part because
21 she lacks information sufficient to form a belief as to the truth of those allegations.

22 **IV. Steve Wynn Directs Wynn Resorts to Conduct a Pretextual Investigation for the**
23 **Purpose of Redeeming Aruze USA's Shares**

24 **A. Wynn Resorts Seeks Kazuo Okada's Resignation and Threatens Redemption**
25 **in an Attempt to Secure a Personal Benefit for Steve Wynn**

26 103. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
27 allegations of paragraph 103, and on that basis denies those allegations.

1 104. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
2 allegations of paragraph 104, and on that basis denies those allegations.

3 105. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
4 allegations of paragraph 105, and on that basis denies those allegations.

5 106. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
6 allegations of paragraph 106, and on that basis denies those allegations.

7 107. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
8 allegations of paragraph 107, and on that basis denies those allegations.

9 108. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
10 allegations of paragraph 108, and on that basis denies those allegations.

11 109. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
12 allegations of paragraph 109, and on that basis denies those allegations.

13 110. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
14 allegations of paragraph 110, and on that basis denies those allegations.

15 **B. Steve Wynn and Kim Sinatra Try to Intimidate and Threaten Kazuo Okada,**
16 **While Hiding Supposed Evidence of Wrongdoing**

17 111. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
18 allegations of paragraph 111, and on that basis denies those allegations.

19 112. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
20 allegations of paragraph 112, and on that basis denies those allegations.

21 113. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
22 allegations of paragraph 113, and on that basis denies those allegations.

23 114. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
24 allegations of paragraph 114, and on that basis denies those allegations.

25 115. Ms. Wynn lacks information sufficient to form a belief as to what
26 “characterizations” Mr. Wynn made, and on that basis denies that allegation. On information and
27 belief, Ms. Wynn denies the additional allegations of paragraph 115.

1 116. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
2 allegations of paragraph 116, and on that basis denies those allegations.

3 117. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
4 allegations of paragraph 117, and on that basis denies those allegations.

5 **C. A Letter From Steve Wynn's Outside Lawyer Confirms that, While Wynn**
6 **Resorts Had Already Determined the Outcome, a Pretextual "Investigation"**
7 **Was Only Just Starting**

8 118. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
9 allegations of paragraph 118, and on that basis denies those allegations.

10 119. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
11 allegations of paragraph 119, and on that basis denies those allegations.

12 **D. Wynn Resorts Refuses to Allow Kazuo Okada and Aruze USA to Review Any**
13 **Supposed "Evidence"**

14 120. Ms. Wynn denies the allegations of paragraph 120, in part because
15 Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations.

16 **E. The Board Summarily Removes Kazuo Okada As Vice-Chairman**

17 121. Ms. Wynn admits that Mr. Miller and/or others made an oral presentation
18 regarding Mr. Okada's activities at a meeting on or around November 1, 2011. Ms. Wynn avers
19 that Mr. Okada participated in the meeting. Except as expressly admitted or averred, Ms. Wynn
20 lacks information sufficient to form a belief as to the truth of the allegations of paragraph 121, and
21 on that basis denies those allegations.

22 122. Ms. Wynn admits that the Compliance Committee retained Freeh Sporkin &
23 Sullivan LLP ("Free Sporkin") to conduct an investigation with respect to Mr. Okada's activities
24 overseas. Ms. Wynn admits that the Board voted to eliminate the position of Vice Chairman and
25 accepted the Compliance Committee's retention of Freeh Sporkin. Except as expressly admitted,
26 Ms. Wynn denies the allegations of paragraph 122.

27 **F. Kazuo Okada Seeks More Information Regarding Wynn Macau**
28

1 123. On information and belief, Ms. Wynn admits that Mr. Okada has filed an
2 action in Nevada state court to seek access to Wynn Resort's records. Ms. Wynn denies that any
3 actions by the Board were "highly suspicious." Except as expressly admitted or denied,
4 Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations of
5 paragraph 123, and on that basis denies those allegations.

6 **G. Aruze USA Nominates Directors, But Steve Wynn Refuses to Endorse Them**
7 **Despite His Obligation to Do So**

8 124. Ms. Wynn denies the allegation that Mr. Wynn "refused" Aruze's request to
9 endorse its slate of directors, but avers on information and belief that written communications in
10 response to Aruze declined to take a position on the slate and said the subject would be addressed
11 later; she further avers that Mr. Wynn indicated at the time behind the scenes that he had no
12 intention of supporting the Aruze slate and did not endorse it. Except as expressly denied or
13 averred, Ms Wynn admits the allegations of paragraph 124.

14 **H. The Freeh Investigation Proceeds Without Seeking Any Input From Kazuo**
15 **Okada**

16 125. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
17 allegations of paragraph 125, and on that basis denies those allegations.

18 126. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
19 allegations of paragraph 126, and on that basis denies those allegations.

20 127. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
21 allegations of paragraph 127, and on that basis denies those allegations.

22 128. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
23 allegations of paragraph 128, and on that basis denies those allegations.

24 **I. Freeh Sporkin Refuses to Provide Meaningful Information Regarding the**
25 **Investigation to Kazuo Okada**

26 129. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
27 allegations of paragraph 129, and on that basis denies those allegations.

1 130. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
2 allegations of paragraph 130, and on that basis denies those allegations.

3 131. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
4 allegations of paragraph 131, and on that basis denies those allegations.

5 **J. Kazuo Okada Voluntarily Sits For A Full-Day Interview With Freeh Sporkin**

6 132. On information and belief, Ms. Wynn admits that Mr. Okada sat for an
7 interview with Mr. Freeh on February 15, 2012. Except as expressly admitted, Ms. Wynn lacks
8 information sufficient to form a belief as to the truth of the allegations of paragraph 132, and on
9 that basis denies those allegations.

10 133. On information and belief, Ms. Wynn admits that Mr. Freeh asked Mr.
11 Okada about expenses paid by Universal and/or its agents or affiliates for lodging and meals at
12 Wynn Resorts properties, and about compliance with Philippine landownership requirements.
13 Except as expressly admitted, Ms. Wynn lacks information sufficient to form a belief as to the
14 truth of the allegations of paragraph 133, and on that basis denies those allegations.

15 134. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
16 allegations of paragraph 134, and on that basis denies those allegations.

17 **K. Wynn Resorts Allows No Opportunity for A Reasonable Response**

18 135. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
19 allegations of paragraph 135, and on that basis denies those allegations.

20 136. Ms. Wynn avers that the Second Amended Complaint filed by Wynn
21 Resorts speaks for itself and denies any allegation inconsistent with the Second Amended
22 Complaint.

23 137. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
24 allegations of paragraph 137, and on that basis denies those allegations.

25 138. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
26 allegations of paragraph 138, and on that basis denies those allegations.

27 139. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
28 allegations of paragraph 139, and on that basis denies those allegations.

1 140. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
2 allegations of paragraph 140, and on that basis denies those allegations.

3 141. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
4 allegations of paragraph 141, and on that basis denies those allegations.

5 142. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
6 allegations of paragraph 142, and on that basis denies those allegations.

7 143. Ms. Wynn admits that the Board voted to redeem Aruze's shares, at a
8 valuation that reflected a discount to the trading price, on the day the directors received the Freeh
9 Sporkin report. Except as expressly admitted, Ms. Wynn denies the allegations of paragraph 143,
10 in part because she lacks information sufficient to form a belief as to their truth.

11 144. Ms. Wynn denies the allegations of paragraph 144, in part because she lacks
12 information sufficient to form a belief as to their truth.

13 **L. Steve Wynn Hurriedly Schedules Board of Directors Meeting**

14 145. Ms. Wynn admits that a board meeting of Wynn Resorts took place on
15 Saturday, February 18, 2012, and that the Freeh Sporkin report was on the agenda. On
16 information and belief, Ms. Wynn admits that Freeh Sporkin interviewed Mr. Okada on
17 February 15, 2012. Except as expressly admitted, Ms. Wynn denies the allegations of
18 paragraph 145, in part because she lacks information sufficient to form a belief as to their truth.

19 **M. Steve Wynn Tries to Use the Threat of Redemption to Buy Aruze USA's Stock**
20 **at a Substantial Discount**

21 146. Ms. Wynn admits that Wynn Resorts redeemed Aruze's shares of Wynn
22 Resorts stock at a valuation that reflected a discount to the trading price. Except as expressly
23 admitted, Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations
24 of paragraph 146, and on that basis denies those allegations.

25 147. On information and belief, Ms. Wynn avers that Mr. Doumani had invested
26 in one of Mr. Wynn's properties, and that Mr. Wynn had expressed concern about Mr. Doumani's
27 association with certain individuals. Except as expressly averred, Ms. Wynn denies the
28

1 allegations of paragraph 147, in part because she lacks information sufficient to form a belief as to
2 their truth.

3 **V. Wynn Resorts' Unfounded and Unprecedented Redemption of More Than \$2.9**
4 **Billion of Aruze USA's Shares**

5 **A. Wynn Resorts Publicly Asserts That the Value of Aruze USA's Stock Is \$2.9**
6 **Billion**

7 148. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
8 allegations of paragraph 148, and on that basis denies those allegations.

9 149. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
10 allegations of paragraph 149, and on that basis denies those allegations.

11 **B. The Board Hurriedly Meets and Rushes to Redeem Aruze USA's Stock**

12 150. Ms. Wynn avers that Mr. Okada's counsel purportedly sent a letter dated
13 February 17, 2012 to a representative of Wynn Resorts. Ms. Wynn avers that the letter speaks for
14 itself and denies any allegation inconsistent with the letter.

15 151. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
16 allegations of paragraph 151, and on that basis denies those allegations.

17 152. Ms. Wynn admits that Mr. Wynn yelled at Mr. Okada's counsel when he
18 introduced himself. Ms. Wynn admits that Mr. Wynn said that Mr. Okada's counsel should not be
19 present. Ms. Wynn admits that Mr. Okada was told that he needed to enter into a nondisclosure
20 agreement in order to receive a copy of the Freeh Sporkin report. Ms. Wynn admits that Mr.
21 Okada did not agree to enter into a nondisclosure agreement. Except as expressly admitted, Ms.
22 Wynn denies the allegations of paragraph 152, in part because she lacks information sufficient to
23 form a belief as to their truth.

24 153. On information and belief, Ms. Wynn admits that a copy of the Freeh
25 Sporkin report is attached to Wynn Resorts' Complaint. Except as expressly admitted, Ms. Wynn
26 lacks information sufficient to form a belief as to the truth of the allegations of paragraph 153, and
27 on that basis denies those allegations.

1 154. Ms. Wynn admits that there were translation problems during the Board
2 meeting. Ms. Wynn admits that Mr. Okada requested that the translation be provided sequentially
3 rather than simultaneously, and that the request was denied. Except as expressly admitted, Ms.
4 Wynn lacks information sufficient to form a belief as to the truth of the allegations of paragraph
5 154, and on that basis denies those allegations.

6 155. Ms. Wynn admits that Mr. Freeh made a presentation in English.
7 Ms. Wynn admits that after Mr. Freeh completed his presentation, the Board asked if Mr. Okada
8 had any questions. Ms. Wynn admits that Mr. Okada asked the Board to delay making any
9 resolutions. Except as expressly admitted, Ms. Wynn denies the allegations of paragraph 155, in
10 part because she lacks information sufficient to form a belief as to their truth.

11 156. Ms. Wynn avers that there were technical difficulties during the Board
12 meeting. Ms. Wynn admits that the connection with Mr. Okada was lost at some point during the
13 meeting, and that no other contact was made with Mr. Okada. Except as expressly admitted or
14 averred, Ms. Wynn denies the allegations of paragraph 156, in part because she lacks information
15 sufficient to form a belief as to their truth.

16 157. Ms. Wynn admits that Wynn Resorts gave Aruze notice that Aruze's stock
17 was redeemed for a note of approximately \$1.936 billion, which reflected a discount of around
18 30% to the trading price. Except as expressly admitted, Ms. Wynn lacks information sufficient to
19 form a belief as to the truth of the allegations of paragraph 157, and on that basis denies those
20 allegations.

21 158. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
22 allegations of paragraph 158, and on that basis denies those allegations.

23 159. Ms. Wynn admits that Wynn Resorts filed a complaint that attached a copy
24 of the report without exhibits but is without information sufficient to form a belief about the
25 timing and form of the filing and on that basis denies those allegations of paragraph 159.

26 160. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
27 allegations of paragraph 160, and on that basis denies those allegations.

28 **C. Aruze USA Disputes That Redemption Has Occurred**

1 161. Ms. Wynn admits that the redemption has taken place, and that Wynn
2 Resorts has so stated. Ms. Wynn admits that Aruze disputes the validity of the redemption.
3 Except as expressly admitted, Ms. Wynn denies the allegations of paragraph 161.

4 **D. The Board Redeems on False Premises**

5 162. Ms. Wynn avers that Aruze is bound by the redemption provision, and
6 admits that Aruze disputes that it is bound by the redemption provision. Ms. Wynn avers that the
7 Articles of Incorporation speak for themselves, and denies any allegation inconsistent with the
8 Articles of Incorporation.

9 163. Ms. Wynn avers that the Articles of Incorporation speak for themselves, and
10 denies any allegation inconsistent with the Articles of Incorporation. On information and belief,
11 Ms. Wynn admits that Aruze had been found previously to be “suitable” by the Nevada Gaming
12 Commission as a shareholder of Wynn Resorts and that she did not understand the redemption to
13 be based on a finding of unsuitability by a gaming authority. Except as expressly admitted, Ms.
14 Wynn lacks information sufficient to form a belief as to the truth of the allegations of paragraph
15 163, and denies the allegations on that basis.

16 164. Ms. Wynn avers that the Articles of Incorporation speak for themselves, and
17 denies any allegation inconsistent with the Articles of Incorporation. On information and belief,
18 Ms. Wynn admits that Wynn Resorts and its affiliates have not lost, and have not been threatened
19 by a gaming authority with the loss of, a gaming license, and that she did not understand the
20 redemption to be based on such a loss or threatened loss. Except as expressly admitted, Ms. Wynn
21 lacks information sufficient to form a belief as to the truth of the allegations of paragraph 164, and
22 denies the allegations on that basis.

23 165. Ms. Wynn avers that the Articles of Incorporation speak for themselves, and
24 denies any allegation inconsistent with the Articles of Incorporation. Except as expressly averred,
25 Ms. Wynn lacks information sufficient to form a belief as to the truth of the allegations of
26 paragraph 165, and denies those allegations on that basis.

27 166. Ms. Wynn denies the allegations of paragraph 166, in part because she lacks
28 information sufficient to form a belief as to their truth.

1 **E. Even if Aruze USA Were Subject to the Redemption Provision (Which it is**
2 **Not), the Wynn Parties are Still Liable for Breaching and/or Tortiously**
3 **Interfering with the Stockholders Agreement and Amended Stockholders**
4 **Agreement**

5 167. Ms. Wynn avers that the April 2002 Stockholders Agreement and the
6 January 2010 Stockholders Agreement speak for themselves, and denies any allegation
7 inconsistent with those agreements. Ms. Wynn avers that the Articles of Incorporation speak for
8 themselves, and denies any allegation inconsistent with the Articles of Incorporation. On
9 information and belief, Ms. Wynn denies that Mr. Wynn unilaterally amended the Articles of
10 Incorporation without Aruze's consent. Except as expressly averred or otherwise denied, Ms.
11 Wynn denies the remaining allegations of paragraph 167.

12 **F. Even if Aruze USA Was Subject to the Redemption Provision (Which it is**
13 **Not), the Unilateral Blanket 30% Discount that Wynn Resorts Applied to the**
14 **Stock Is Erroneous and the Promissory Note is Unconscionably Vague,**
15 **Ambiguous, and Oppressive**

16 168. Ms. Wynn admits that Wynn Resorts issued a promissory note in the
17 amount of approximately \$1.9 billion. On information and belief, Ms. Wynn admits that the price
18 reflected an approximately 30% discount to the trading price of Wynn Resorts stock on NASDAQ
19 at or around the time of the redemption. On information and belief, Ms. Wynn admits that Wynn
20 Resorts issued a press release on February 19, 2011 regarding the redemption. Ms. Wynn avers
21 that the press release speaks for itself, and denies any allegation inconsistent with the press
22 release. Ms. Wynn denies that the Stockholders Agreement precludes the redemption of Aruze's
23 stock. Ms. Wynn denies that she and Mr. Wynn breached the Stockholders Agreement by voting
24 to redeem Aruze's shares of Wynn Resorts stock. Ms. Wynn admits that some of the purported
25 contractual transfer restrictions could be found to constitute unreasonable restraints on alienability.
26 Ms. Wynn denies that contractual transfer restrictions could not "legitimately impact" the value of
27 Aruze's shares at the time the redemption occurred. Except as expressly admitted, averred, or
28

1 otherwise denied, Ms. Wynn lacks information sufficient to form a belief as to the truth of the
2 allegations of paragraph 168, and denies those allegations on that basis.

3 169. Ms. Wynn avers that the press release speaks for itself, and denies any
4 allegation inconsistent with the press release. On information and belief, Ms. Wynn denies that
5 Mr. Wynn unilaterally added the redemption provision to the Articles of Incorporation without
6 Aruze's consent. Except as expressly averred or denied, Ms. Wynn lacks information sufficient to
7 form a belief as to the truth of the allegations of paragraph 169, and on that basis denies those
8 allegations.

9 170. Ms. Wynn admits that the Board of Wynn Resorts considered a valuation
10 opinion from Moelis & Company. Ms. Wynn admits that Moelis & Company had done business
11 with Wynn Resorts in the past. Except as expressly admitted, Ms. Wynn denies the allegations of
12 paragraph 170.

13 171. Ms. Wynn admits that Mr. Wynn has a long-standing professional
14 relationship with Mr. Moelis. Except as expressly admitted, Ms. Wynn denies the allegations of
15 paragraph 171, in part because she lacks information sufficient to form a belief as to their truth.

16 172. On information and belief, Ms. Wynn admits that Moelis & Company
17 opined that a 30% discount was appropriate. Ms. Wynn avers that the Stockholders Agreement
18 speaks for itself, and denies any allegation inconsistent with the Stockholders Agreement. Except
19 as expressly admitted or averred, Ms. Wynn denies the allegations of paragraph 172, in part
20 because she lacks information sufficient to form a belief as to their truth.

21 173. Ms. Wynn admits that the \$1.936 billion promissory note issued to Aruze
22 bears 2% interest per annum and is subordinate to other Wynn Resorts debt obligations as set forth
23 in the promissory note. Ms. Wynn avers that the promissory note speaks for itself and denies any
24 allegation inconsistent with the promissory note. Ms. Wynn avers that the Articles of
25 Incorporation speak for themselves, and denies any allegation inconsistent with the Articles of
26 Incorporation. Ms. Wynn admits that Wynn Resorts issued notes in March 2012 with principal
27 amount of approximately \$900 million and bearing interest at 5.375%. Ms. Wynn avers that Mr.
28 Okada did not participate in the Board's discussion of the terms of the promissory note during the

1 Board meeting of February 18, 2012. Except as expressly admitted or averred, Ms. Wynn denies
2 the allegations of paragraph 173, in part because she lacks information sufficient to form a belief
3 as to their truth.

4 **G. The Timing of the Redemption Demonstrates that Wynn Resorts Redeemed**
5 **Aruze USA's Shares Based on Material, Non-Public Information that Was Not**
6 **Incorporated Into the Redemption Price**

7 174. On information and belief, Ms. Wynn admits the allegations of paragraph
8 174.

9 175. Ms. Wynn avers that the Form 8-K speaks for itself and denies any
10 allegation inconsistent with that document.

11 176. Ms. Wynn lacks information sufficient to form a belief as to the truth of the
12 allegations of paragraph 176, and denies those allegations on that basis.

13 177. Ms. Wynn avers that the Form 8-K speaks for itself and denies any
14 allegation inconsistent with that document.

15 178. Ms. Wynn denies the allegations of paragraph 177, in part because she lacks
16 information sufficient to form a belief as to their truth.

17 **CLAIMS FOR RELIEF**

18 **COUNT I**

19 **Declaratory Relief**

20 **(By Aruze USA and Universal Against Wynn Resorts and the Wynn Directors)**

21 179. Ms. Wynn reasserts her responses to paragraphs 4 through 178 above, as if
22 fully set forth below.

23 180. Ms. Wynn admits that Aruze and Universal are purportedly seeking a
24 judicial declaration. Ms. Wynn denies that the declaration Aruze and Universal seek is
25 appropriate. Except as expressly admitted, Ms. Wynn denies the allegations of paragraph 180.

26 181. Ms. Wynn admits that Aruze and Universal are purportedly seeking a
27 judicial declaration. Ms. Wynn denies that the declaration Aruze and Universal seek is
28 appropriate. Except as expressly admitted, Ms. Wynn denies the allegations of paragraph 181.

182. Ms. Wynn admits that Aruze and Universal are purportedly seeking a judicial declaration. Ms. Wynn denies that the declaration Aruze and Universal seek is appropriate. Except as expressly admitted, Ms. Wynn denies the allegations of paragraph 182.

183. Ms. Wynn admits that Aruze and Universal are purportedly seeking a judicial declaration. Ms. Wynn denies that the declaration Aruze and Universal seek is appropriate. Except as expressly admitted, Ms. Wynn denies the allegations of paragraph 183.

184. Ms. Wynn admits that Aruze and Universal are purportedly seeking a judicial declaration. Ms. Wynn admits that the valuation opinion Mr. Moelis presented to the Board did not consider whether the transfer restrictions were valid as to Aruze. Ms. Wynn denies that the declaration Aruze and Universal seek is appropriate. Ms. Wynn denies that she and Mr. Wynn breached the Stockholders Agreement by voting for the redemption of Aruze's shares of Wynn Resorts stock. Except as expressly admitted and otherwise denied, Ms. Wynn denies the allegations of paragraph 184, in part because she lacks information sufficient to form a belief as to their truth.

185. The allegations of paragraph 185 are legal conclusions that do not require a response. In any event, Ms. Wynn denies those allegations to the extent they constitute allegations of fact, on the ground that she lacks information sufficient to form a belief as to their truth.

186. Ms. Wynn admits that an actual controversy exists between the parties, and that the dispute is ripe for adjudication. Ms. Wynn denies that Wynn Resorts acted unlawfully when it redeemed Aruze's stock.

187. Ms. Wynn denies the allegations of paragraph 187.

COUNT II

Permanent Prohibitory Injunction

(By Aruze USA Against Wynn Resorts and the Wynn Directors)

188. Ms. Wynn reasserts her responses to paragraphs 4 through 178 above, as if fully set forth below.

189. Ms. Wynn admits that Aruze is purportedly seeking a permanent injunction. Except as expressly admitted, Ms. Wynn denies the allegations of paragraph 189.

- 1 190. Ms. Wynn denies the allegations of paragraph 190.
- 2 191. Ms. Wynn denies the allegations of paragraph 191.
- 3 192. Ms. Wynn denies the allegations of paragraph 192.
- 4 193. The allegations of paragraph 193 are legal conclusions that do not require a
- 5 response. In any event, Ms. Wynn denies those allegations to the extent they constitute allegations
- 6 of fact, on the ground that she lacks information sufficient to form a belief as to their truth.
- 7 194. Ms. Wynn denies the allegations of paragraph 194.

8 **COUNT III**

9 **Permanent Mandatory Injunction**

10 **(By Aruze USA Against Wynn Resorts and the Wynn Directors)**

- 11 195. Ms. Wynn reasserts her responses to paragraphs 4 through 178 above, as if
- 12 fully set forth below.
- 13 196. Ms. Wynn admits that Aruze is purportedly seeking a permanent injunction.
- 14 Except as expressly admitted, Ms. Wynn denies the allegations of paragraph 196.
- 15 197. Ms. Wynn denies the allegations of paragraph 197.
- 16 198. Ms. Wynn denies the allegations of paragraph 198.
- 17 199. Ms. Wynn denies the allegations of paragraph 199.
- 18 200. Ms. Wynn admits that Aruze is purportedly seeking damages. Except as
- 19 expressly admitted, Ms. Wynn denies the allegations of paragraph 200.
- 20 201. The allegations of paragraph 201 are legal conclusions that do not require a
- 21 response. In any event, Ms. Wynn denies those allegations to the extent they constitute allegations
- 22 of fact, on the ground that she lacks information sufficient to form a belief as to their truth.
- 23 202. Ms. Wynn denies the allegations of paragraph 202.

24 **COUNT IV**

25 **Breach of Contract in Connection with Wynn Resorts' Involuntary Redemption**

26 **(By Aruze USA Against Steve Wynn and Elaine Wynn)**

- 27 203. Ms. Wynn reasserts her responses to paragraphs 4 through 178 above, as if
- 28 fully set forth below.

204. Ms. Wynn avers that the April 2002 Stockholders Agreement and the January 2010 Stockholders Agreement speak for themselves, and denies any allegations inconsistent with those agreements.

205. Ms. Wynn avers that the April 2002 Stockholders Agreement and the January 2010 Stockholders Agreement speak for themselves and that the quoted excerpts of those agreements have been taken out of context, and denies any allegations inconsistent with those agreements. Ms. Wynn denies that those agreements prohibit the redemption of Aruze's stock.

206. Ms. Wynn denies the allegations of paragraph 206.

207. The allegations of paragraph 207 are legal conclusions that do not require a response. In any event, Ms. Wynn denies those allegations to the extent they constitute allegations of fact, on the ground that she lacks information sufficient to form a belief as to their truth.

208. The allegations of paragraph 208 are legal conclusions that do not require a response. In any event, Ms. Wynn denies those allegations to the extent they constitute allegations of fact, on the ground that she lacks information sufficient to form a belief as to their truth.

209. Ms. Wynn denies the allegations of paragraph 209.

COUNT VI

Breach of Fiduciary Duty

(By Aruze USA Against the Wynn Directors)

220. Ms. Wynn reasserts her responses to paragraphs 4 through 178 above, as if fully set forth below.

221. The allegations of paragraph 221 are legal conclusions that do not require a response.

222. The allegations of paragraph 222 are legal conclusions that do not require a response.

223. Ms. Wynn avers that the Articles of Incorporation speak for themselves, and denies any allegations inconsistent with the Articles of Incorporation.

224. Ms. Wynn denies the allegations of paragraph 224.

225. Ms. Wynn denies the allegations of paragraph 225.

1 226. Ms. Wynn denies the allegations of paragraph 226.
2 227. Ms. Wynn denies the allegations of paragraph 227.
3 228. Ms. Wynn denies the allegations of paragraph 228.
4 229. Ms. Wynn denies the allegations of paragraph 229.
5 230. Ms. Wynn denies the allegations of paragraph 230.
6 231. The allegations of paragraph 231 are legal conclusions that do not require a
7 response. In any event, Ms. Wynn denies those allegations to the extent they constitute allegations
8 of fact, on the ground that she lacks information sufficient to form a belief as to their truth.
9 232. Ms. Wynn denies the allegations of paragraph 232.

10 **AFFIRMATIVE DEFENSES**

11 Ms. Wynn asserts the following affirmative defenses:

12 **FIRST AFFIRMATIVE DEFENSE**

13 **(Failure to State a Claim)**

14 Each of Counterclaimants' claims against Ms. Wynn fails to state a claim upon which
15 relief can be granted.

16 **SECOND AFFIRMATIVE DEFENSE**

17 **(Unclean Hands)**

18 Counterclaimants' claims against Ms. Wynn are barred in whole or in part due to their
19 unclean hands, including but not limited to their conduct and the conduct of their affiliates in the
20 Philippines and Korea.

21 **THIRD AFFIRMATIVE DEFENSE**

22 **(Estoppel)**

23 Counterclaimants' claims against Ms. Wynn are barred in whole or in part by the doctrine
24 of estoppel.

25 **FOURTH AFFIRMATIVE DEFENSE**

26 **(Laches)**

27 Counterclaimants' claims against Ms. Wynn are barred in whole or in part by the doctrine
28 of laches.

1 **FIFTH AFFIRMATIVE DEFENSE**

2 **(Waiver)**

3 Counterclaimants' claims against Ms. Wynn are barred in whole or in part by the doctrine
4 of waiver.

5 **SIXTH AFFIRMATIVE DEFENSE**

6 **(Election of Remedies)**

7 Counterclaimants' claims against Ms. Wynn are barred in whole or in part by the doctrine
8 of election of remedies, because *inter alia* Counterclaimants seek inconsistent remedies with
9 respect to the Stockholders' Agreement.

10 **SEVENTH AFFIRMATIVE DEFENSE**

11 **(Limitation on Liability)**

12 Counterclaimants' claims against Ms. Wynn are barred in whole or in part because Ms.
13 Wynn's liability, if any, is limited by Wynn Resorts' Articles of Incorporation, Bylaws, and
14 Nevada law, including N.R.S. § 78.138.

15 **EIGHTH AFFIRMATIVE DEFENSE**

16 **(Authorization by Articles of Incorporation)**

17 Counterclaimants' claims against Ms. Wynn are barred in whole or in part because Ms.
18 Wynn's actions are authorized by and comport with Wynn Resorts' Articles of Incorporation,
19 Bylaws, and Nevada law.

20 **NINTH AFFIRMATIVE DEFENSE**

21 **(Ratification)**

22 Counterclaimants' claims against Ms. Wynn are barred in whole or in part because
23 Counterclaimants and Mr. Okada ratified the Counterdefendants' actions, including amendments
24 to the Articles of the Incorporation.

25 **TENTH AFFIRMATIVE DEFENSE**

26 **(Statute of Limitations)**

27 Counterclaimants' claims against Ms. Wynn are barred in whole or in part by the
28 applicable statute(s) of limitations.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

ELEVENTH AFFIRMATIVE DEFENSE

(Adequate Remedy at Law)

Counterclaimants' claims for injunctive relief against Ms. Wynn are barred in whole or in part by the availability of adequate remedies at law.

TWELFTH AFFIRMATIVE DEFENSE

(Consent)

Counterclaimants' claims are barred in whole or in part because Mr. Okada consented to the Counterdefendant's actions, including amendments to the Articles of Incorporation.

THIRTEENTH AFFIRMATIVE DEFENSE

(Privilege)

The alleged acts or omissions of Ms. Wynn that allegedly give rise to liability herein, if any such acts or omissions occurred, were legally privileged and cannot give rise to any liability on the part of Ms. Wynn.

FOURTEENTH AFFIRMATIVE DEFENSE

(Justification)

The alleged acts and omissions of Ms. Wynn that allegedly give rise to liability herein, if any such acts or omissions occurred, were legally justified and cannot give rise to any liability on the part of Ms. Wynn.

FIFTEENTH AFFIRMATIVE DEFENSE

(Punitive Damages Are Unconstitutional)

If and to the extent Counterclaimants seek punitive damages against Ms. Wynn, Nevada's laws and statutes for punitive damages are unconstitutional because they are void for vagueness, violates equal protection, violates due process, violates freedom of contract, and impose an undue burden on interstate commerce.

///
///
///
///

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

SIXTEENTH AFFIRMATIVE DEFENSE

(Limitations on Punitive Damages)

If and to the extent Counterclaimants seek punitive damages against Ms. Wynn, punitive damages in this case are barred in whole or in part by constitutional limitations, including but not limited to due process, and are barred to the extent they duplicate other damages.

SEVENTEENTH AFFIRMATIVE DEFENSE

(Lack of Standing)

Counterclaimants' claims against Ms. Wynn are barred in whole or in part because they lack standing to assert some or all of their claims.

EIGHTEENTH AFFIRMATIVE DEFENSE

(Release and Indemnification)

Counterclaimants' claims against Ms. Wynn are barred in whole or in part because Counterclaimants are required under the Articles of Incorporation to indemnify and hold harmless Wynn Resorts for any losses, including attorney's fees, resulting from their conduct.

NINETEENTH AFFIRMATIVE DEFENSE

(Contributory Negligence)

Counterclaimants' claims against Ms. Wynn are barred in whole or in part by their and Mr. Okada's own actions, omissions, negligence, and/or malfeasance.

TWENTIETH AFFIRMATIVE DEFENSE

(Comparative Negligence)

Counterclaimants' claims against Ms. Wynn are barred in whole or in part because Counterclaimants' damages, if any, were caused by Counterclaimants' and Mr. Okada's own negligence, and such negligence was greater than any negligence, which is expressly denied, on the part of Ms. Wynn.

TWENTY-FIRST AFFIRMATIVE DEFENSE

(Res Judicata)

Counterclaimants' claims against Ms. Wynn are barred in whole or in part by the doctrine of res judicata.

1 **AMENDED COUNTERCLAIM AND CROSSCLAIM**

2 **I. Introduction**

3 1. This is an action seeking a declaration that a stockholders agreement
4 imposing onerous restrictions on Elaine P. Wynn's ability to sell her stock in Wynn Resorts,
5 Limited ("Wynn Resorts") is invalid. The central premise and motivating reason for the
6 restrictions were that Kazuo Okada (through Aruze USA, Inc.) was a significant stockholder
7 whose shares were similarly restricted – but that those restrictions could not continue unless Ms.
8 Wynn's shares were restricted as well. Now that the shares held by Mr. Okada's company have
9 been redeemed, the purpose of the stockholders agreement has been frustrated, and the basis for
10 enforcing the agreement's restrictions has been eliminated.

11 2. In addition, to the extent the stockholders agreement purports to impose
12 certain sale restrictions beyond a right of first refusal, those restrictions lack the reasonable basis
13 they are required by law to have. They do not serve a legitimate corporate purpose but rather are
14 intended to maintain the controlling position of Stephen A. Wynn and Mr. Okada. As such they
15 are an impermissible and unlawful restriction on the alienability of Ms. Wynn's shares and are
16 also invalid on this alternative basis.

17 3. Ms. Wynn seeks to invalidate these unlawful restrictions for good and valid
18 reasons. First, having had a long history of involvement in charitable and community endeavors,
19 she desires to realize the value of her stock so that she may provide significant assistance to
20 various important causes she has supported over the years and may support in the future. Second,
21 Ms. Wynn seeks to invalidate these restrictions so that she may implement estate planning
22 measures that will protect the value of her investment for her children.

23 4. This matter is properly designated as a business court matter and assigned
24 to the Business Docket under EDCR 1.61(a) as the claims alleged herein are based on or will
25 require decision under Chapter 78 of the Nevada Revised Statutes or other similar statutes, and
26 arise from a stockholder's right to engage in the purchase or sale of the stock of a business.

27 ///

28 ///

1 **II. The Parties**

2 5. Counterdefendant, counterclaimant, and crossclaimant Elaine P. Wynn is, at
3 all relevant times, a citizen of Nevada.

4 6. Counterdefendant and crossdefendant Stephen A. Wynn is, at all relevant
5 times, a citizen of Nevada.

6 7. Defendant, counterclaimant, and counterdefendant Aruze USA, Inc.
7 ("Aruze") is a company organized and existing under the laws of Nevada. On information and
8 belief, Aruze is controlled by Kazuo Okada at all relevant times, and is the entity Mr. Okada used
9 to hold shares in Wynn Resorts.

10 **III. General Allegations**

11 8. Ms. Wynn is the former spouse of Mr. Wynn. Ms. Wynn married Mr.
12 Wynn in 1963. They divorced in 1986, remarried in 1991, and then divorced a second time in
13 2009.

14 9. Ms. Wynn made significant contributions to the success of Wynn Resorts.
15 She has played important roles in many aspects of the company's operations, including personnel
16 management, public relations, and design of the ambience and customer experience at Wynn
17 Resorts properties.

18 10. Between 1977 and 2000, Ms. Wynn served as a director of Mirage Resorts.

19 11. Ms. Wynn has served as a director of Wynn Resorts since October 2002.

20 **A. The Creation of Wynn Resorts**

21 12. In 2000, Mr. Wynn purchased the Desert Inn in Las Vegas. The Desert Inn
22 site would eventually be rebuilt as the casino resort Wynn Las Vegas. The entity Mr. Wynn used
23 to hold the Desert Inn property was the Nevada limited liability company Valvino Lamore, LLC
24 ("Valvino"), which Mr. Wynn formed in April 2000.

25 13. Mr. Wynn turned to Mr. Okada to help finance this new project. In October
26 2000, Aruze contributed \$260 million to Valvino and became a member of Valvino.

27 14. In April 2002, Aruze contributed a further \$120 million to Valvino.
28

1 15. As of April 2002, Mr. Wynn and Aruze each held a 47.5% interest in
2 Valvino. Baron Asset Fund ("Baron"), a Massachusetts business trust, at that time had a 5%
3 interest in Valvino.

4 16. Mr. Wynn, Aruze, and Baron were the only members of Valvino.

5 17. In 2002, Mr. Wynn, Aruze, and Baron agreed to contribute their interests in
6 Valvino to a new entity, which would be named Wynn Resorts, Limited ("Wynn Resorts").

7 18. On April 11, 2002, Mr. Wynn, Aruze, and Baron executed a Stockholders
8 Agreement ("April 2002 Stockholders Agreement") with respect to their shares in the new entity.

9 19. Mr. Wynn became Wynn Resorts' Chairman and Chief Executive Officer in
10 June 2002.

11 20. In October 2002, Ms. Wynn became a director, Mr. Okada became Vice
12 Chairman, and Wynn Resorts conducted an initial public offering of its stock on the NASDAQ
13 exchange.

14 **B. The April 2002 Stockholders Agreement**

15 21. Section 2(a) of the April 2002 Stockholders Agreement set forth a voting
16 agreement between Mr. Wynn and Aruze. Section 2(a) provided that Mr. Wynn would designate a
17 majority of all nominees to the board of directors of Wynn Resorts, while Aruze would designate a
18 minority slate of directors, and that Mr. Wynn and Aruze would vote the shares held by them to
19 elect the designated nominees.

20 22. Section 9 of the April 2002 Stockholders Agreement set forth a right-of-
21 first-refusal restriction on the transfer of stock by Mr. Wynn, Aruze, and Baron. Generally,
22 Section 9 provides that each contracting party who wishes to sell stock must, with certain
23 exceptions, provide notice of the proposed terms of sale to the other parties to the agreement, and
24 that each other party would have the right to purchase the offered shares according to certain
25 procedures.

26 23. Section 4 of the April 2002 Stockholders Agreement states that "Shares
27 may not be transferred or sold by any Stockholder unless the transferee ... both executes and
28 agrees to be bound by this Agreement"

1 24. On information and belief, the objective of the April 2002 Stockholders
2 Agreement was to secure and implement an alliance between Mr. Wynn and Mr. Okada to control
3 Wynn Resorts. The April 2002 Stockholders Agreement was not intended to benefit Wynn
4 Resorts or its other shareholders.

5 25. Because Mr. Wynn and Mr. Okada (through Aruze) were Wynn Resorts'
6 largest shareholders, by using the April 2002 Stockholders Agreement to maintain their positions,
7 they could effectively control Wynn Resorts. On March 15, 2005, Wynn Resorts disclosed in its
8 Form 10-K filing that "Mr. Wynn and Aruze USA, Inc. each own approximately 25% of our
9 outstanding common stock. As a result, Mr. Wynn and Aruze USA, Inc., to the extent they vote
10 their shares in a similar manner, effectively are able to control all matters requiring our
11 stockholders' approval, including the approval of significant corporate transactions."

12 26. In the same Form 10-K, Wynn Resorts further disclosed: "[i]n addition,
13 Mr. Wynn and Aruze USA, Inc, together with Baron Asset Fund, have entered into a stockholders'
14 agreement. Under the stockholders' agreement, Mr. Wynn and Aruze USA, Inc., have agreed to
15 vote their shares of our common stock for a slate of directors, a majority of which will be
16 designated by Mr. Wynn, of which at least two will be independent directors, and the remaining
17 members of which will be designated by Aruze USA, Inc. As a result of this voting agreement,
18 Mr. Wynn, as a practical matter, controls the slate of directors to be elected to our board of
19 directors."

20 27. Aruze's status as a substantial stockholder was a basic assumption upon
21 which the April 2002 Stockholders Agreement was based.

22 **C. Mr. Wynn and Aruze Amend their Agreement**

23 28. On information and belief, in 2006, in order to prevent Mr. Okada from
24 selling Aruze's Wynn Resorts stock, Mr. Wynn asked Mr. Okada to agree to further restrictions on
25 Mr. Okada's ability to sell Wynn Resorts stock.

26 29. On November 8, 2006, Mr. Wynn and Aruze executed an Amendment to
27 Stockholders Agreement ("2006 Amendment").
28

1 30. The 2006 Amendment stated: "This Amendment is intended to reflect the
2 spirit of friendship and cooperation that exists between Mr. Wynn and Mr. Kazuo Okada, who is
3 the primary representative of Aruze."

4 31. On information and belief, Mr. Wynn stated around that time: "We want to
5 make it clear we're one shareholder."

6 32. The 2006 Amendment amended the April 2002 Stockholders Agreement to
7 add the following: "*Mutual Restriction on Sale of Shares*. Neither [Mr.] Wynn nor Aruze (nor any
8 of their respective Permitted Transferees) shall Transfer, or permit any of their respective
9 Affiliates to Transfer, any Shares Beneficially Owned by such Person without the prior written
10 consent of both [Mr.] Wynn and Aruze." This type of restriction on stock transfers is known as a
11 consent restriction.

12 33. The agreement is unclear whether the consent restriction applies to all sales,
13 or whether certain sales may be made without consent but subject to the right of first refusal
14 provision already in place. On information and belief, Mr. Wynn contends that the consent
15 restriction applies to all sales by the parties to the stockholders agreement.

16 34. On information and belief, the 2006 Amendment was intended to further
17 secure and implement the alliance between Mr. Wynn and Mr. Okada for control of Wynn
18 Resorts. The 2006 Amendment was not intended to benefit Wynn Resorts or its other
19 shareholders.

20 35. Again, Aruze's status as a substantial stockholder was a basic assumption
21 upon which the 2006 Amendment was based.

22 **D. Mr. Wynn Divorces Ms. Wynn**

23 36. In March 2009, divorce proceedings began between Mr. Wynn and Ms.
24 Wynn. They had been married for 41 years.

25 37. Under Nevada law, Ms. Wynn was entitled to an equal division of
26 community assets, including the Wynn Resorts stock held in Mr. Wynn's name.

27 38. During the divorce settlement negotiations, Mr. Wynn urged Ms. Wynn to
28 enter into a stockholders agreement that would restrict her ability to sell or otherwise transfer the

1 Wynn Resorts stock that would become her separate property. Ms. Wynn, however, did not want
2 her stock to be encumbered by transfer restrictions. The issue was discussed extensively between
3 Mr. Wynn and Ms. Wynn, and between their respective counsel.

4 39. Mr. Wynn and his lawyers emphasized to Ms. Wynn that the purpose of the
5 new agreement was not to constrain Ms. Wynn herself, but to keep in place shares held by Mr.
6 Okada's company subject to the voting agreement.

7 40. Mr. Wynn also emphasized that if Ms. Wynn were not subject to the
8 restrictions in the April 2002 Stockholders Agreement and the 2006 Amendment, Mr. Okada
9 would have an opening to renegotiate the existing restrictions. Mr. Wynn did not want to allow
10 Mr. Okada to renegotiate the existing terms.

11 41. Mr. Wynn argued that given his existing agreement with Mr. Okada's
12 company, he could not convey stock to Ms. Wynn free of restrictions.

13 42. After discussing these issues with Mr. Wynn, Ms. Wynn decided that, in
14 order to support and maintain the existing agreement and alliance between Mr. Wynn and Mr.
15 Okada, she would agree to abide by the transfer restrictions of the existing agreement between Mr.
16 Wynn and Mr. Okada's company.

17 **E. The January 2010 Stockholders Agreement**

18 43. On January 6, 2010, Mr. Wynn, Ms. Wynn, and Mr. Okada's company
19 Aruze signed the Amended and Restated Stockholders Agreement ("January 2010 Stockholders
20 Agreement").

21 44. Ms. Wynn's principal objectives in entering into the January 2010
22 Stockholders Agreement were to support and maintain the existing agreement and alliance
23 between Mr. Wynn and Mr. Okada. On information and belief, this was also the purpose of the
24 other parties to the January 2010 Stockholders Agreement.

25 45. Section 13 of the January 2010 Stockholders Agreement states:
26 "Notwithstanding any provisions to the contrary contained herein, no Stockholder or any of its
27 Affiliates shall be deemed to make any agreement or understanding herein in a capacity other than
28 that as stockholder of Wynn [Resorts]."

1 46. Section 2(b) of the January 2010 Stockholders Agreement provides that,
2 with certain exceptions, “none of [Ms. Wynn], [Mr. Wynn] or Aruze (nor any of their respective
3 Permitted Transferees) shall Transfer, or permit any of their respective Affiliates to Transfer, any
4 Shares Beneficially Owned by such Person without the prior written consent of each of the
5 others.” This provision essentially continued the consent restriction agreed to by Mr. Wynn and
6 Mr. Okada’s company in the 2006 Amendment. Like its predecessor, Section 2(b) was intended
7 to maintain and support the existing alliance between Mr. Wynn and Okada.

8 47. Section 9 of the January 2010 Stockholders Agreement is a right-of-first-
9 refusal restriction on stock transfers. Generally, Section 9 provides that each contracting party
10 who wishes to sell stock must, with certain exceptions, provide notice of the proposed terms of
11 sale to the other parties to the agreement, and that each other party would have the right to
12 purchase the offered shares according to a specified procedure.

13 48. Section 5 of the January 2010 Stockholders Agreement states that “each
14 Stockholder acknowledges that [Mr. Wynn] may instruct [Wynn Resorts] to not register the
15 transfer (book-entry or otherwise) of any certificate or uncertificated interest representing any of
16 such Stockholder’s Shares that are transferred in violation of this Agreement.”

17 49. Section 4 of the January 2010 Stockholders Agreement states that “Shares
18 may not be transferred or sold by the Designated Stockholder unless the transferee ... both
19 executes and agrees to be bound by” the agreement.

20 50. The shareholder status of Mr. Okada’s company, Aruze, was a fundamental
21 premise of Ms. Wynn’s decision to enter into the January 2010 Stockholders Agreement. Indeed,
22 all parties to the January 2010 Stockholders Agreement entered into it solely in their capacities as
23 stockholders. Ms. Wynn would not have agreed to give her ex-husband the potential ability to
24 restrict the market for her stock if not for her desire to support and not undermine the existing
25 alliance between Mr. Wynn and Mr. Okada.

26 51. Aruze’s participation in the January 2010 Stockholders Agreement was also
27 a fundamental premise of Ms. Wynn’s decision to enter into it. Ms. Wynn would not have entered
28 into the agreement if Aruze had not been a party to it, or if Aruze had not been bound by it.

1 **F. The Wynn Resorts Board Redeems Aruze's Stock**

2 52. Wynn Resorts' Compliance Committee retained Louis Freeh, former
3 Director of the Federal Bureau of Investigations, to investigate Mr. Okada's activities overseas,
4 including his activities in the Philippines.

5 53. On February 18, 2012, Mr. Freeh made a presentation to the Board of Wynn
6 Resorts regarding Mr. Okada's activities overseas.

7 54. Following Mr. Freeh's presentation, the Board of Wynn Resorts adopted a
8 resolution finding Aruze, Mr. Okada, and Universal Entertainment Corporation to be Unsuitable
9 Persons under Wynn Resorts' Second Amended and Restated Articles of Incorporation
10 ("Articles"), and redeemed Aruze's shares in Wynn Resorts in accordance with the provisions of
11 the Articles.

12 **G. Mr. Wynn Contends that Ms. Wynn Cannot Sell Stock Without His Consent**

13 55. Following the redemption, Aruze is no longer a shareholder of Wynn
14 Resorts. Accordingly, the premise of and motivating reason for Ms. Wynn's agreement to the
15 terms of the January 2010 Stockholders Agreement (and indeed of other parties' reasons to enter
16 into its predecessor agreements) has disappeared.

17 56. Nonetheless, Mr. Wynn continues to contend that Ms. Wynn's ability to sell
18 her shares is still restricted by the terms of that agreement. Among other things, he contends that
19 Ms. Wynn may not sell her shares without his consent.

20 57. Ms. Wynn's counsel has informed Mr. Wynn of her view that the January
21 2010 Stockholders Agreement is invalid.

22 **IV. Claims for Relief**

23 **FIRST CAUSE OF ACTION**

24 **DECLARATORY RELIEF**

25 **(Discharge and/or Rescission for Frustration of Purpose)**

26 58. Ms. Wynn re-alleges the allegations set forth in paragraphs 1 to 57 above.

27 ///

28 ///

1 59. An actual controversy exists among Ms. Wynn, Mr. Wynn, and Aruze with
2 respect to the validity and/or enforceability of the January 2010 Stockholders Agreement. The
3 controversy is ripe for adjudication.

4 60. The unforeseeable redemption of Aruze's stock has substantially frustrated
5 the principal purpose of the January 2010 Stockholders Agreement as well as its predecessor
6 agreements (*i.e.*, the April 2002 Stockholders Agreement and the 2006 Amendment).

7 61. Ms. Wynn's principal purpose in entering into the January 2010
8 Stockholders Agreement was to support and avoid undermining the existing alliance and
9 agreement between Mr. Wynn and Mr. Okada – an alliance and agreement that presupposed the
10 substantial holding of Wynn Resorts stock by Mr. Okada's company, Aruze. On information and
11 belief, Mr. Wynn and Mr. Okada's company shared that same principal purpose in entering into
12 the January 2010 Stockholders Agreement and its predecessor agreements.

13 62. Following the redemption, Mr. Okada (through Aruze) no longer holds
14 Wynn Resorts stock, and there is no longer an alliance or a need for an alliance between Mr.
15 Okada's and Mr. Wynn's stockholdings. Therefore, the principal purpose of the January 2010
16 Stockholders Agreement and its predecessor agreements has been substantially frustrated, and a
17 basic assumption on which the contract was made has been fundamentally changed.

18 63. For all of the foregoing reasons, performance by other parties of the January
19 2010 Stockholders Agreement has become valueless for Ms. Wynn.

20 64. Ms. Wynn bore no fault for the events that gave rise to the unforeseeable
21 redemption. She did nothing in her capacity as a director or otherwise that was a but for cause of
22 the redemption. Nor did she take any action with respect to the redemption as a result of any
23 purpose or desire to affect the obligations under any stockholders agreement; any actions she took
24 in that regard resulted from the discharge of her fiduciary duties in the best interests of the
25 corporation.

26 65. Accordingly, Ms. Wynn seeks a declaration that all of Ms. Wynn's
27 contractual duties under the January 2010 Agreement are discharged, or alternatively, that the
28 January 2010 Stockholders Agreement is subject to rescission and is rescinded.

1 **THIRD CAUSE OF ACTION**

2 **DECLARATORY RELIEF**

3 **(Discharge By Aruze)**

4 71. Ms. Wynn re-alleges the allegations set forth in paragraphs 1 to 57 above.

5 72. An actual controversy exists among Ms. Wynn, Mr. Wynn, and Aruze with
6 respect to the validity and/or enforceability of the January 2010 Stockholders Agreement. The
7 controversy is ripe for adjudication.

8 73. In this action, Aruze has filed claims against Mr. Wynn (Counts XV and
9 XVI of Aruze's Fourth Amended Counterclaim) alleging breach of contract and seeking to be
10 excused and completely discharged from any further performance of its obligations with respect to
11 the January 2010 Stockholders Agreement. In those claims, Aruze asserts that the entire purpose
12 of the January 2010 Stockholders Agreement has been frustrated.

13 74. Ms. Wynn's principal purpose in entering into the January 2010
14 Stockholders Agreement was to support and avoid undermining the existing alliance and
15 agreement between Mr. Wynn and Mr. Okada's company. On information and belief, Mr. Wynn
16 and Mr. Okada's company shared that same principal purpose in entering into the January 2010
17 Stockholders Agreement and its predecessor agreements.

18 75. If Aruze successfully obtains a discharge of its obligations under the
19 January 2010 Stockholders Agreement and is no longer bound thereby, then the purpose of that
20 agreement would be substantially frustrated. Ms. Wynn would not have entered into the
21 agreement if Aruze was not bound by it.

22 76. Accordingly, if Aruze successfully obtains a discharge of its obligations
23 under the January 2010 Stockholders Agreement, Ms. Wynn seeks a declaration that all of her
24 contractual duties under the January 2010 Stockholders Agreement are likewise discharged, or
25 alternatively, that the January 2010 Stockholders Agreement is subject to rescission and is
26 rescinded.

27 ///

28 ///

1 **FOURTH CAUSE OF ACTION**

2 **PERMANENT INJUNCTIVE RELIEF**

3 77. Ms. Wynn re-alleges the allegations set forth in paragraphs 1 to 57 above.

4 78. To enforce the judicial declarations Ms. Wynn seeks in paragraphs 58 to 76
5 and to secure her rights declared thereunder, Ms. Wynn further seeks an injunction that enjoins
6 Mr. Wynn from instructing Wynn Resorts to not register shares sold or transferred by Ms. Wynn,
7 as well as other injunctive relief against Mr. Wynn and/or Aruze the court deems necessary and
8 appropriate to enforce the declaratory relief granted.

9 **DEMAND FOR JURY TRIAL**

10 Ms. Wynn hereby demands trial by jury pursuant to Nevada Rule of Civil Procedure 38(b).

11 **PRAYER FOR RELIEF**

12 WHEREFORE, Ms. Wynn demands judgment against Mr. Wynn and Aruze as follows:

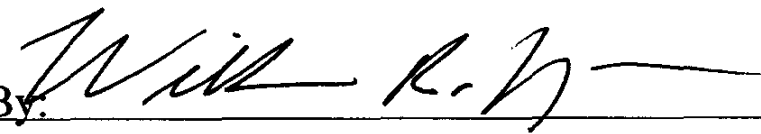
- 13 1. A declaration that all of Ms. Wynn's contractual duties under the January 2010
14 Stockholders Agreement are discharged, or alternatively, that the January 2010
15 Stockholders Agreement is subject to rescission and is rescinded;
- 16 2. A declaration that the Challenged Restrictions are unenforceable as an
17 unreasonable restraint on alienation in violation of public policy or that they should
18 be construed as inapplicable to a sale by Ms. Wynn of shares as to which she offers
19 a contractual right of first refusal to the parties to the agreement;
- 20 3. If Aruze successfully obtains a discharge of Aruze's obligations under the January
21 2010 Stockholders Agreement, a declaration that all of Ms. Wynn's contractual
22 duties under the January 2010 Stockholders Agreement are discharged and/or that
23 the January 2010 Stockholders Agreement is subject to rescission and is rescinded;
- 24 4. A preliminary and/or permanent injunction as the court deems necessary and
25 appropriate to enforce the declarations prayed for, including an injunction that
26 prohibits Mr. Wynn from instructing Wynn Resorts to not register shares sold or
27 transferred by Ms. Wynn;
- 28

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

5. Costs of suit and such other relief as the court deems just and proper.

Dated: December 16, 2013

JOLLEY URGAS WIRTH & WOODBURY

By: 

WILLIAM R. URGAS, ESQ. # 1195
Email: wru@juww.com
MARTIN A. LITTLE, ESQ. #7067
Email: mal@juww.com
3800 Howard Hughes Parkway, 16th Floor
Las Vegas, Nevada 89169
Telephone: (702) 699-7500
Facsimile: (702) 699-7555

MUNGER, TOLLES & OLSON LLP
RONALD L. OLSON, ESQ.*
MARK B. HELM, ESQ.*
JEFFREY Y. WU, ESQ.*
355 South Grand Avenue, 35th Floor
Los Angeles, California 90071-1560
**Pro hac vice admitted*

Attorneys for Counterdefendant/
Counterclaimant/Cross-claimant
ELAINE P. WYNN

CERTIFICATE OF SERVICE

I hereby certify that on the 16th day of December, 2013, I caused the foregoing ANSWER OF ELAINE P. WYNN TO ARUZE AND UNIVERSAL'S FOURTH AMENDED COUNTERCLAIM; AMENDED COUNTERCLAIM AND CROSSCLAIM OF ELAINE P. WYNN to be served as follows:

☒ by the Court's ECF System through Wiznet:

James J. Pisanelli, Esq.
Todd L. Bice, Esq.
Debra Spinelli, Esq.
Jarrod L. Rickard, Esq.
Pisanelli Bice, LLC
3883 Howard Hughes Pkwy., Ste. 800
Las Vegas, Nevada 89169

Samuel L. Lionel, Esq.
Paul R. Hejmanowski, Esq.
Charles H. McCrea, Jr., Esq.
Steven Anderson, Esq.
Lionel Sawyer & Collins
300 S. Fourth Street, #1700
Las Vegas, Nevada 89101

Robert L. Shapiro, Esq.
Glaser Weil, et al.
10250 Constellation Blvd., 19th Floor
Los Angeles, CA 90067

Paul K. Rowe, Esq.
Grant R. Mainland, Esq.
Bradley R. Wilson, Esq.
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019

Donald J. Campbell, Esq.
Campbell & Williams
700 S. 7th Street
Las Vegas, Nevada 89101

Christopher J. Banks, Esq.
Rollin B. Chippey, II, Esq.
Benjamin P. Smith, Esq.
Joseph Floren, Esq.
Morgan Lewis & Bockius, LLP
1Market Street, Spear Street Tower
San Francisco, CA 94105

Marc Sonnenfeld, Esq.
Morgan Lewis & Bockius
1701 Market Street
Philadelphia, PA 19103

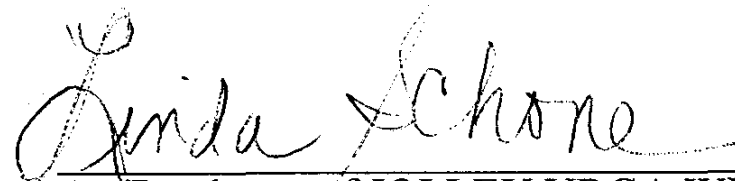
☐ By Facsimile and U.S. Mail Only

Daniel G. Bogden, Esq.
Eric Johnson, Esq.
Roger Wenthe, Esq.
United States Attorney Office
333 Las Vegas Blvd. South, Suite 5000
Las Vegas, NV 89101
Facsimile: (702) 388-6787

1 [X] By Email and U.S. Mail Only

2 Aisling O'Shea
3 Laura Perkins
4 U.S. Department of Justice
5 1400 New York Avenue, NW
6 Washington, DC 20005
7 Email: aisling.o'shea@usdoj.gov
8 laura.perkins@usdoj.gov

Tera M. Heintz, Esq.
Sharon R. Smith, Esq.
Matthew J. Poole, Esq.
Morgan Lewis & Bockius, LLP
1 Market Street, Spear Street Tower
San Francisco, CA 94105
Email: theintz@morganlewis.com
srsmith@morganlewis.com
mpoole@morganlewis.com

9
10 

11 An Employee of JOLLEY URGAS WIRTH
12 WOODBURY & STANDISH
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Linda Schone

From: Linda Schone
Sent: Monday, December 16, 2013 2:48 PM
To: 'laura.perkins@usdoj.com'; theintz@morganlewis.com; srsmith@morganlewis.com; mpoole@morganlewis.com; 'aisling.o'shea@usdoj.gov'
Cc: William Urga (wru@juww.com); David J. Malley; Agnes Wong; Jeffrey.Wu@mto.com; soraya.kelly@mto.com
Subject: Wynn/Okada (Case No. A656710)
Attachments: EPW Ans 4ACC (email to counsel).pdf

Good Afternoon Counsel,

Attached to this email is Answer of Elaine P. Wynn to Aruze and Universal's Fourth Amended Counterclaim; Amended Counterclaim and Crossclaim of Elaine P. Wynn which will be submitted for e-filing this afternoon.

Linda Schone

Legal Secretary to William R. Urga, Esq.
Jolley Urga Wirth & Woodbury
3800 Howard Hughes Parkway
Wells Fargo Tower, Sixteenth Floor
Las Vegas, Nevada 89169
Phone: (702) 699-7500
Fax: (702) 699-7555
E-mail: ls@juww.com

Information contained in this electronic transmission (e-mail) is private and confidential and is the property of Jolley Urga Wirth & Woodbury. The information contained herein is privileged and is intended only for the use of the individual(s) or entity(ies) named above. If you are not the intended recipient, be advised that any unauthorized disclosure, copying, distribution or the taking of any action in reliance on the contents of this (e-mail) electronically transmitted information is strictly prohibited. If you have received this (e-mail) electronic transmission in error, please immediately notify us by telephone and delete the e-mail from your computer. You may contact Jolley Urga Wirth & Woodbury at (702) 699-7500 (Las Vegas, NV)



Please consider the environment before printing this email.

IRS CIRCULAR 230 DISCLOSURE: As required by U.S. Treasury Regulations governing tax practice, you are hereby advised that any written tax advice contained herein was not written or intended to be used (and cannot be used) by any taxpayer for the purpose of avoiding penalties that may be imposed under the U.S. Internal Revenue Code.

Delivery Report

Wynn/Okada (Case No. A656710)
From: Linda Schone
To: laura.perkins@usdoj.com;theintz@morganlewis.com;srsmith@morganlewis.com;mpoole@morganlewis.c...
Sent: 12/16/2013 2:48 PM

Summary to date: 10 Recipients | 3 Delivered | 1 Pending | 6 Transferred

Select users...

To	Status	
laura.perkins@usdoj.com	Pending	12/16/2013 2:49 PM
William Urga	Delivered	12/16/2013 2:48 PM
David J. Malley	Delivered	12/16/2013 2:48 PM
Agnes Wong	Delivered	12/16/2013 2:48 PM
theintz@morganlewis.com	Transferred	12/16/2013 2:48 PM
srsmith@morganlewis.com	Transferred	12/16/2013 2:48 PM
mpoole@morganlewis.com	Transferred	12/16/2013 2:48 PM

E-Mail This Report

Delivery Report for aisling.o'shea@usdoj.gov (aisling.o'shea@usdoj.gov)

Close

Delivery Report

Wynn/Okada (Case No. A656710)

From: Linda Schone

To: laura.perkins@usdoj.com;theintz@morganlewis.com;srsmith@morganlewis.com;mpoole@morganlewis.c...

Sent: 12/16/2013 2:48 PM

Summary to date: 10 Recipients | 3 Delivered | 1 Pending | 6 Transferred

Select users...

To	Status	
laura.perkins@usdoj.com	Pending	12/16/2013 2:49 PM
William Urga	Delivered	12/16/2013 2:48 PM
David J. Malley	Delivered	12/16/2013 2:48 PM
Agnes Wong	Delivered	12/16/2013 2:48 PM
theintz@morganlewis.com	Transferred	12/16/2013 2:48 PM
srsmith@morganlewis.com	Transferred	12/16/2013 2:48 PM
mpoole@morganlewis.com	Transferred	12/16/2013 2:48 PM

E-Mail This Report

Delivery Report for mpoole@morganlewis.com (mpoole@morganlewis.com)

Close

Delivery Report

Wynn/Okada (Case No. A656710)
From: Linda Schone
To: laura.perkins@usdoj.com;theintz@morganlewis.com;srsmith@morganlewis.com;mpoole@morganlewis.c...
Sent: 12/16/2013 2:48 PM

Summary to date: 10 Recipients | 3 Delivered | 1 Pending | 6 Transferred

Select users...

To	Status	
laura.perkins@usdoj.com	Pending	12/16/2013 2:49 PM
William Urga	Delivered	12/16/2013 2:48 PM
David J. Malley	Delivered	12/16/2013 2:48 PM
Agnes Wong	Delivered	12/16/2013 2:48 PM
theintz@morganlewis.com	Transferred	12/16/2013 2:48 PM
srsmith@morganlewis.com	Transferred	12/16/2013 2:48 PM
mpoole@morganlewis.com	Transferred	12/16/2013 2:48 PM

E-Mail This Report

Delivery Report for srsmith@morganlewis.com (srsmith@morganlewis.com)

Close

Delivery Report

Wynn/Okada (Case No. A656710)
From: Linda Schone
To: laura.perkins@usdoj.com;theintz@morganlewis.com;srsmith@morganlewis.com;mpoole@morganlewis.c...
Sent: 12/16/2013 2:48 PM

Summary to date: 10 Recipients | 3 Delivered | 1 Pending | 6 Transferred

Select users...

To	Status	
laura.perkins@usdoj.com	Pending	12/16/2013 2:49 PM
William Urga	Delivered	12/16/2013 2:48 PM
David J. Malley	Delivered	12/16/2013 2:48 PM
Agnes Wong	Delivered	12/16/2013 2:48 PM
theintz@morganlewis.com	Transferred	12/16/2013 2:48 PM
srsmith@morganlewis.com	Transferred	12/16/2013 2:48 PM
mpoole@morganlewis.com	Transferred	12/16/2013 2:48 PM

E-Mail This Report

Delivery Report for theintz@morganlewis.com (theintz@morganlewis.com)

Close

Delivery Report

Wynn/Okada (Case No. A656710)

From: Linda Schone

To: laura.perkins@usdoj.com;theintz@morganlewis.com;srsmith@morganlewis.com;mpoole@morganlewis.c...

Sent: 12/16/2013 2:48 PM

Summary to date: 10 Recipients | 3 Delivered | 7 Transferred

Select users...

To	Status
William Urga	Delivered 12/16/2013 2:48 PM
David J. Malley	Delivered 12/16/2013 2:48 PM
Agnes Wong	Delivered 12/16/2013 2:48 PM
laura.perkins@usdoj.com	Transferred 12/16/2013 2:51 PM
theintz@morganlewis.com	Transferred 12/16/2013 2:48 PM
srsmith@morganlewis.com	Transferred 12/16/2013 2:48 PM
mpoole@morganlewis.com	Transferred 12/16/2013 2:48 PM

E-Mail This Report

Delivery Report for laura.perkins@usdoj.com (laura.perkins@usdoj.com)

Close

JOLLEY URGAL WIRTH WOODBURY & STANDISH

ATTORNEYS AT LAW
3800 HOWARD HUGHES PARKWAY
SIXTEENTH FLOOR
WELLS FARGO TOWER
LAS VEGAS, NEVADA 89169
TELEPHONE (702) 699-7500
FACSIMILE (702) 699-7555

Facsimile Transmission

Addressee: Daniel Bogden/Eric Johnson/Roger Wenthe
(name)
U.S. Attorney's Office
(company)
Fax No.: 388-6787
Telephone No.:
From: William R. Urga, Esq.
Date: December 16, 2013
Pages (including this page): 60 Client/Matter: 11585-02001 (Wynn/Okada)

Original document(s) will not follow ☐

Original document(s) will follow by:

Regular Mail ☒

FedEx ☐

Certified Mail ☐

Runner ☐

E-Mail ☐

Other ☐

Message:

re: Case No. A-12-656710-B

Answer of Elaine P. Wynn to Aruze and Universal's Fourth Amended Counterclaim; Amended Counterclaim and Crossclaim of Elaine P. Wynn will follow.

The materials enclosed with this facsimile transmission are private and confidential and are the property of the sender. The information contained in the material is privileged and is intended only for the use of the individual(s) or entity(ies) named above. If you are not the intended recipient, be advised that any unauthorized disclosure, copying, distribution or the taking of any action in reliance on the contents of this telecopied information is strictly prohibited. If you have received this facsimile transmission in error, please immediately notify us by telephone to arrange for return of the forwarded documents to us.

ATTENTION RECIPIENT: If you do not receive all pages, please call Linda Schone at (702) 699-7500.

EWAPP0061

* * * Communication Result Report (Dec. 16. 2013 3:08PM) * * *

Fax Header)

Date/Time: Dec. 16. 2013 2:51PM

File No. Mode	Destination	Pg(s)	Result	Page Not Sent
0456 Memory TX	106*7023886787	P. 61	OK	

Reason for error

E. 1) Hang up or line fail
 E. 3) No answer
 E. 5) Exceeded max. E-mail size

E. 2) Busy
 E. 4) No facsimile connection

JOLLEY URGAL WIRTH WOODBURY & STANDISH

ATTORNEYS AT LAW
 3800 HOWARD HUGHES PARKWAY
 SIXTEENTH FLOOR
 WELLS FARGO TOWER
 LAS VEGAS, NEVADA 89169
 TELEPHONE (702) 699-7500
 FACSIMILE (702) 699-7555

Facsimile Transmission

Addressee: Daniel Bogden/Eric Johnson/Roger Wentz
 (name)
 U.S. Attorney's Office
 (company)
 From: William R. Urgal, Esq.
 Date: December 16, 2013
 Pages (including this page): 26 to 40 Client/Matter: 11585-02001 (Wynn/Okada)
 Original document(s) will not follow ☐
 Original document(s) will follow by:
 Regular Mail ☒ FedEx ☐
 Certified Mail ☐ Runner ☐
 E-Mail ☐ Other ☐
 Message:

re: Case No. A-12-656710-B

Answer of Elaine P. Wynn to Aruze and Universal's Fourth Amended Counterclaim; Amended Counterclaim and Crossclaim of Elaine P. Wynn will follow.

The materials enclosed with this facsimile transmission are private and confidential and are the property of the sender. The information contained in the material is privileged and is intended only for the use of the individual(s) or entity(ies) named above. If you are not the intended recipient, be advised that any unauthorized disclosure, copying, distribution or the taking of any action in reliance on the contents of this telecopied information is strictly prohibited. If you have received this facsimile transmission in error, please immediately notify us by telephone to arrange for return of the forwarded documents to us.

ATTENTION RECIPIENT: If you do not receive all pages, please call Linda Schone at (702) 699-7500.