

TRUMP HOTELS & CASINO RESORTS INC

Form 8-K

March 23, 2005

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):

March 18, 2005

TRUMP HOTELS & CASINO RESORTS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

1000 Boardwalk at Virginia Avenue

Atlantic City, New Jersey
(Address of principal executive offices)

1-13794
(Commission File Number)

13-3818402
(I.R.S. Employer

Identification Number)

08401
(Zip Code)

609-449-6515

(Registrant's telephone number, including area code)

TRUMP ATLANTIC CITY ASSOCIATES

(Exact name of registrant as specified in its charter)

New Jersey
(State or other jurisdiction

333-00643
(Commission File Number)

22-3213714
(I.R.S. Employer

of incorporation)

Identification Number)

1000 Boardwalk at Virginia Avenue

Atlantic City, New Jersey
(Address of principal executive offices)

08401
(Zip Code)

609-449-6515

(Registrant's telephone number, including area code)

TRUMP ATLANTIC CITY FUNDING, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

333-00643
(Commission File Number)

22-3418939
(I.R.S. Employer

of incorporation)

Identification Number)

1000 Boardwalk at Virginia Avenue

Atlantic City, New Jersey
(Address of principal executive offices)

08401
(Zip Code)

609-449-6515

(Registrant's telephone number, including area code)

TRUMP ATLANTIC CITY FUNDING II, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

333-43979
(Commission File Number)

22-3550202
(I.R.S. Employer
Identification Number)

1000 Boardwalk at Virginia Avenue

Atlantic City, New Jersey
(Address of principal executive offices)

08401
(Zip Code)

609-449-6515

(Registrant's telephone number, including area code)

TRUMP ATLANTIC CITY FUNDING III, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

333-43975
(Commission File Number)

22-3550203
(I.R.S. Employer
Identification Number)

1000 Boardwalk at Virginia Avenue

Atlantic City, New Jersey
(Address of principal executive offices)

08401
(Zip Code)

609-449-6515

(Registrant's telephone number, including area code)

TRUMP CASINO HOLDINGS, LLC

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

333-104916
(Commission File Number)

45-0475879
(I.R.S. Employer
Identification Number)

C/O Trump Hotels & Casino Resorts Holdings, L.P.

1000 Boardwalk at Virginia Avenue

Atlantic City, New Jersey
(Address of principal executive offices)

08401
(Zip Code)

609-449-6515

(Registrant's telephone number, including area code)

TRUMP CASINO FUNDING, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

333-104916
(Commission File Number)

45-0475877
(I.R.S. Employer
Identification Number)

C/O Trump Hotels & Casino Resorts Holdings, L.P.

1000 Boardwalk at Virginia Avenue

08401

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Atlantic City, New Jersey
(Address of principal executive offices)

(Zip Code)

609-449-6515

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition.

The information set forth under this Item 2.02 is intended to be furnished under this Item 2.02, Results of Operations and Financial Condition, and also under Item 7.01, Regulation FD Disclosure. Such information, including Exhibit 99.1 attached hereto, shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Attached as Exhibit 99.1 hereto is a News Release, dated March 18, 2005, issued by Trump Hotels & Casino Resorts, Inc. (the Company). In its News Release, the Company included certain historical non-GAAP financial measures with respect to the fourth quarter and twelve months ended December 31, 2004 and December 31, 2003, as defined in Regulation G promulgated by the Securities and Exchange Commission. The Company believes that its presentation of historical non-GAAP financial measures provides useful supplementary information to investors. These historical non-GAAP financial measures are in addition to, and not a substitute for, or superior to, measures of financial performance prepared in accordance with generally accepted accounting principles (GAAP).

EBITDA is defined as income from operations before depreciation, amortization, non-cash New Jersey Casino Reinvestment Development Authority write-downs, reorganization expenses, non-recurring debt renegotiation costs and corporate expenses. EBITDA should not be construed as a substitute for either income from operations or net income as they are determined in accordance with GAAP. Management uses EBITDA as a measure to compare operating results among the Company's properties and between accounting periods. Management also believes that EBITDA is a commonly used measure of operating performance in the gaming industry and is an important basis for the valuation of gaming companies. The Company's calculation of EBITDA may not be comparable to similarly titled measures reported by other companies and, therefore, any such differences must be considered when comparing performance among different companies. While management believes EBITDA provides a useful perspective for some purposes, EBITDA has material limitations as an analytical tool. Therefore, management does not consider EBITDA in isolation, and it should not be considered as a substitute for measures determined in accordance with GAAP. A reconciliation of EBITDA to income from operations and net income (loss) as determined in accordance with GAAP is included in the News Release, dated March 18, 2005, issued by the Company and attached as Exhibit 99.1 hereto.

Item 7.01. Regulation FD Disclosure.

Cautionary Statement Regarding Forward-Looking Statements

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements so long as those statements are identified as forward-looking and are accompanied by meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those projected in such statements.

The information contained herein includes statements reflecting assumptions, expectations, projections, intentions or beliefs about future events that are intended as forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The forward-looking statements made herein are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. All statements included herein, other than statements of historical fact, that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. This can occur as a result of inaccurate assumptions or as a consequence of known or unknown risks and uncertainties. You can identify these statements by the fact that they do not relate strictly to historical or current facts. They use words such as anticipate, estimate, intend, plan, project, forecast, may, predict, target, pote

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contemplated, will, should, could, would, expect and other words of similar meaning. Any or all of the forward-looking statements may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks, uncertainties and other factors.

These risks, uncertainties and other factors include the following risks as well as other factors described from time to time in the Company's reports filed with the Securities and Exchange Commission, including the Company's ability to develop, prosecute, confirm and consummate its plan of reorganization (or any significant delay with respect thereto); the Company's ability to execute definitive transaction documents in connection with its plan of reorganization and perform its obligations thereunder; the Company's ability to obtain the required consents of creditors, stakeholders and other constituencies necessary to implement its plan of reorganization, including potential challenges to the plan of reorganization by the equity committee formed with respect to the chapter 11 cases in which the Company is currently involved; the instructions, orders and decisions of the bankruptcy court in connection with the plan of reorganization, and related effects of legal and administrative proceedings, settlements, investigations and claims; the duration of the chapter 11 proceedings; risks associated with third parties seeking and obtaining court approval to terminate or shorten the exclusivity period for the Company to propose and confirm the plan of reorganization; the appointment of a chapter 11 trustee or the conversion of the case to a chapter 7 case; the impact of the Company's plan of reorganization on its liquidity and results of operations going forward, including the impact on the Company's ability to negotiate favorable terms with suppliers, customers, landlords and others; the Company's ability to operate pursuant to the terms of the debtor-in-possession financing agreement currently in effect; the Company's alternatives if its plan of reorganization is not consummated, including undertaking transactions that may have unforeseeable consequences to the holders of the Company's common stock and the debt of its subsidiaries and/or other creditors and stakeholders; high levels of indebtedness that will remain even if the plan of reorganization is consummated, which will continue to constrain the Company's financial and operating activities; risks associated with changes in the Company's board of directors, management and stockholders upon emergence from bankruptcy; the Company's preparation and submission of an application to have its common stock listed on the New York Stock Exchange or other national securities exchange if the Company is successful in its efforts to consummate its plan of reorganization, and the Company's ability to obtain such a listing; the uncertainty of the Company's operating results if it is not able to make certain capital expenditures that it has not been able to make in light of its diminished cash flows and high interest expenses; the ability of the Company to continue as a going concern; the ability to fund and execute the Company's business plan; the ability to attract, retain and compensate key executives and associates; the ability of the Company to attract and retain customers; the effects of environmental and structural building conditions relating to the Company's properties; access to available and feasible financing and insurance; changes in laws, regulations or accounting standards, insurance premiums and relations with third parties; approvals and decisions of courts, regulators and governmental bodies; judicial decisions, legislative referenda and regulatory actions, including gaming and tax-related actions; the ability of the Company's customer-tracking programs and marketing to continue to increase or sustain customer loyalty; the Company's ability to recoup costs of capital investments through higher revenues; acts of war or terrorist incidents; abnormal gaming hold percentages; the effects of competition, including locations of competitors and operating and market competition; and the effect of economic, credit and capital market conditions on the economy in general, and on gaming and hotel companies in particular. Accordingly, the forward-looking statements contained herein may not be realized and may differ significantly from the Company's actual results. In addition, there may be other factors that could cause the Company's actual results to be materially different from the results referenced, expressed or implied, in the forward-looking statements. Many of these factors will be important in determining the Company's actual future results. Consequently, no forward-looking statement can be guaranteed.

All forward-looking statements contained herein, and all subsequent written and oral forward-looking statements attributable to us or persons acting on the Company's behalf are qualified in their entirety by this cautionary statement. Forward-looking statements speak only as of the date they are made, and the Company disclaims any obligation to update any forward-looking statements, including the information contained herein, to reflect events or circumstances after the date hereof, except as otherwise required by applicable law.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	News Release of Trump Hotels & Casino Resorts, Inc., dated March 18, 2005

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each of the registrants has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TRUMP HOTELS & CASINO RESORTS, INC.

/s/ John P. Burke

John P. Burke

Executive Vice President and

Corporate Treasurer

Dated: March 23, 2005

TRUMP ATLANTIC CITY ASSOCIATES

By: TRUMP ATLANTIC CITY HOLDING, INC.,

its Managing General Partner

/s/ John P. Burke

John P. Burke

Vice President and Treasurer

Dated: March 23, 2005

TRUMP ATLANTIC CITY FUNDING, INC.

By:

/s/ John P. Burke

John P. Burke

Treasurer

Dated: March 23, 2005

TRUMP ATLANTIC CITY FUNDING II, INC.

By:

/s/ John P. Burke

John P. Burke

Treasurer

Dated: March 23, 2005

TRUMP ATLANTIC CITY FUNDING III, INC.

By:

/s/ John P. Burke

John P. Burke

Treasurer

Dated: March 23, 2005

TRUMP CASINO HOLDINGS, LLC

By: /s/ John P. Burke

John P. Burke

Executive Vice President

(Duly Authorized Officer and Principal Financial
and Accounting Officer)

Dated: March 23, 2005

TRUMP CASINO FUNDING, INC.

By: /s/ John P. Burke

John P. Burke

Executive Vice President

(Duly Authorized Officer and Principal
Financial and Accounting Officer)

Dated: March 23, 2005

EXHIBIT INDEX

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