



Station Casinos Receives Nevada Gaming Commission Approval

2007-10-19

Station Casinos, Inc. (NYSE: STN) announced that the Nevada Gaming Commission unanimously approved the proposed acquisition of the Company by Fertitta Colony Partners LLC, a Nevada limited liability company and FCP Acquisition Sub, a Nevada corporation and a wholly-owned subsidiary of Parent, pursuant to the merger agreement entered into among Station, Parent and Merger Sub

The Commission followed the recommendation of the Nevada Gaming Control Board, which considered the transaction in a meeting held October 4, 2007. Station's stockholders approved the merger and merger agreement at a special meeting held August 13, 2007.

Approval of the National Indian Gaming Commission is the final remaining regulatory approval that is needed to complete the transaction. Subject to satisfaction of all remaining regulatory approvals and other customary closing conditions, Station expects to close the transaction near the end of October 2007.

Following the closing of the merger, the issued and outstanding shares of non-voting common stock of Station will be owned by affiliates of Frank J. Fertitta III, Chairman and Chief Executive Officer of Station, Lorenzo J. Fertitta, Vice Chairman and President of Station, Blake L. Sartini and Delise F. Sartini and affiliates of Colony Capital, LLC. Under the terms of the merger agreement, holders of Station common stock (other than shares of Station common stock owned by Parent, Merger Sub, FCP Holding, Inc., a Nevada corporation and a wholly-owned subsidiary of Parent, Fertitta Partners LLC or any wholly-owned subsidiary of Station or shares of Station common stock held in treasury) will receive \$90.00 in cash for each outstanding share of Station common stock.

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