

OFFER TO PURCHASE AND CONSENT SOLICITATION STATEMENT BY

ELDORADO CASINO SHREVEPORT JOINT VENTURE

**Offer to Purchase Any and All of the Outstanding
10% First Mortgage Notes due 2012 (CUSIP No. 284681 AA 1)
and Solicitation of Consents for Amendment of Related Indenture of**

**ELDORADO CASINO SHREVEPORT JOINT VENTURE
and SHREVEPORT CAPITAL CORPORATION**

THE OFFER TO PURCHASE WILL EXPIRE AT 11:00 A.M., NEW YORK CITY TIME, ON JUNE 14, 2011 UNLESS EXTENDED OR EARLIER TERMINATED (SUCH TIME AND DATE, AS THE SAME MAY BE EXTENDED, THE “EXPIRATION DATE”). HOLDERS OF NOTES (“HOLDERS”) MUST TENDER THEIR NOTES AND PROVIDE THEIR CONSENTS TO THE AMENDMENTS TO THE INDENTURE ON OR BEFORE 5:00 P.M., NEW YORK CITY TIME, ON MAY 27, 2011, UNLESS EXTENDED (SUCH TIME AND DATE, AS THE SAME MAY BE EXTENDED, THE “CONSENT PAYMENT DEADLINE”), IN ORDER TO RECEIVE THE TOTAL CONSIDERATION (DEFINED BELOW). HOLDERS OF NOTES WHO TENDER THEIR NOTES AFTER THE CONSENT PAYMENT DEADLINE AND ON OR BEFORE THE EXPIRATION DATE WILL ONLY RECEIVE THE TENDER OFFER CONSIDERATION (DEFINED BELOW).

Eldorado Casino Shreveport Joint Venture (the “Company”) is offering to purchase for cash (the “Offer to Purchase”) from you, upon the terms and subject to the conditions set forth in this Offer to Purchase and Consent Solicitation Statement (as it may be amended from time to time, this “Statement”) and in the accompanying Letter of Transmittal and Consent (as it may be amended from time to time, the “Letter of Transmittal and Consent”), any and all of your 10% First Mortgage Notes due 2012 (the “Notes”) issued by the Company and Shreveport Capital Corporation. Holders may tender their Notes on or before the Expiration Date. All capitalized terms used but not specifically defined herein shall have the meanings given to such terms in the Amended and Restated Indenture, dated as of July 21, 2005, by and among the Company, Shreveport Capital Corporation and U.S. Bank National Association, as trustee (the “Trustee”), relating to the Notes (as amended, the “Indenture”).

The “Total Consideration” for each \$1,000 principal amount of Notes validly tendered and not validly withdrawn prior to the Consent Payment Deadline shall be \$1,010, including a consent payment of \$10 (the “Consent Payment”). The “Tender Offer Consideration” for each \$1,000 principal amount of Notes shall be \$1,000. The Tender Offer Consideration is the Total Consideration minus the Consent Payment. Holders validly tendering after the Consent Payment Deadline but on or before the Expiration Date will be eligible to receive only the Tender Offer Consideration. Holders who validly tender and do not validly withdraw their Notes will also receive accrued and unpaid interest, if any, from the most recent interest payment date for the Notes to, but not including, the applicable Payment Date (as defined below). The Consent Payment of \$10 per \$1,000 principal amount of Notes is included in the calculation of the Total Consideration and is not in addition to the Total Consideration.

The following table summarizes the material pricing terms.

CUSIP No.	Title of Security	Outstanding Principal Amount	Tender Offer Consideration	Consent Payment	Total Consideration
284681 AA 1	10% First Mortgage Notes due 2012	\$155,615,834	\$1,000	\$10	\$1,010

The Dealer Manager and Solicitation Agent for the Offer is:

BofA Merrill Lynch

The date of this Statement is May 16, 2011