Wynn Resorts Board Sued for Failing to Investigate Chief Executive



Image by Tony webster

Reuters **is reporting** that the board of Wynn Resorts has been sued by shareholders, claiming the board knew for years that Steve Wynn, founder and chief executive of the casino operator, had been accused of sexual misconduct and failed to investigate.

Reporter **Tom Halls** explains:

“The case is a derivative lawsuit, meaning any damages paid by Wynn and the other board members who are named defendants would be paid to Wynn Resorts, not directly to investors.

“The lawsuit filed in Clark County, Nevada, claimed, based on press reports, that “a board representative” was notified of Wynn’s alleged misconduct in 2009 by Wynn’s then-wife Elaine.”

Read the Reuters article.