

# Debt Roll-Forward

(\$ in millions)	Current	Incremental	At Split	OpCo	GLPI
LTM EBITDA <sup>(1)</sup>	\$783				
Leverage	3.3x				
Long-term Debt 12/31/12	\$2,731				
Cash E&P Dividend		\$438			
Fortress Buyback		\$412			
Other Preferred <sup>(2)</sup>		\$253			
Transaction Expenses		\$145			
2013 FCF Per Guidance		(\$505)			
2013 Project CapEx Per Guidance		\$277			
Other		(\$31)			
<b>Pro-Forma Debt</b>			<b>\$3,720</b>	<b>\$1,220</b>	<b>\$2,500</b>
<b>Pro-Forma EBITDA</b>			<b>\$875.8</b>	<b>\$406.7</b>	<b>\$455.2</b>
<b>Pro-Forma Leverage</b>			<b>4.2x</b>	<b>3.0x</b>	<b>5.5x</b>

(1) LTM 3/31/13 EBITDA excludes \$45.1M Maryland lobbying expense and \$6.4M Kansas legal accrual

(2) Includes \$22.5m Preferred Equity redeemed in the first quarter of 2013



# Rollforward Long Term Debt

**LL Leslie**



**Rollforward Long Term Debt:**

## Adopting the Song of Appearance: An Psychological Symphony within **Rollforward Long Term Debt**

In a world used by monitors and the ceaseless chatter of instant conversation, the melodic elegance and psychological symphony created by the written term usually fade in to the backdrop, eclipsed by the relentless sound and interruptions that permeate our lives. But, set within the pages of **Rollforward Long Term Debt** a stunning fictional treasure full of fresh feelings, lies an immersive symphony waiting to be embraced. Constructed by a masterful musician of language, that fascinating masterpiece conducts visitors on a psychological trip, skillfully unraveling the hidden tunes and profound impact resonating within each carefully crafted phrase. Within the depths of this moving review, we will discover the book is main harmonies, analyze its enthralling writing design, and submit ourselves to the profound resonance that echoes in the depths of readers souls.

<https://crm.avenza.com/data/scholarship/index.jsp/Question%20Of%20Caps%202014%20On%20November%20Life%20Orientation.pdf>

### **Table of Contents Rollforward Long Term Debt**

1. Understanding the eBook Rollforward Long Term Debt
  - The Rise of Digital Reading Rollforward Long Term Debt
  - Advantages of eBooks Over Traditional Books
2. Identifying Rollforward Long Term Debt
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Rollforward Long Term Debt
  - User-Friendly Interface
4. Exploring eBook Recommendations from Rollforward Long Term Debt

- Personalized Recommendations
- Rollforward Long Term Debt User Reviews and Ratings
- Rollforward Long Term Debt and Bestseller Lists
- 5. Accessing Rollforward Long Term Debt Free and Paid eBooks
  - Rollforward Long Term Debt Public Domain eBooks
  - Rollforward Long Term Debt eBook Subscription Services
  - Rollforward Long Term Debt Budget-Friendly Options
- 6. Navigating Rollforward Long Term Debt eBook Formats
  - ePub, PDF, MOBI, and More
  - Rollforward Long Term Debt Compatibility with Devices
  - Rollforward Long Term Debt Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Rollforward Long Term Debt
  - Highlighting and Note-Taking Rollforward Long Term Debt
  - Interactive Elements Rollforward Long Term Debt
- 8. Staying Engaged with Rollforward Long Term Debt
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Rollforward Long Term Debt
- 9. Balancing eBooks and Physical Books Rollforward Long Term Debt
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Rollforward Long Term Debt
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Rollforward Long Term Debt
  - Setting Reading Goals Rollforward Long Term Debt
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Rollforward Long Term Debt

- Fact-Checking eBook Content of Rollforward Long Term Debt
- Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
- 14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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