

STATION CASINOS INC
Form PRRN14A
March 16, 2005

SCHEDULE 14A
SCHEDULE 14 INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934

Filed by the Registrant []

Filed by a Party other than the Registrant [x]

Check the appropriate box:

Preliminary Proxy Statement

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Section
240.14a-11(c) or Section 240.14a-12

Name of Registrant as Specified in Its Charter:

Station Casinos, Inc.

Name of Person(s) Filing Proxy Statement:

UNITE HERE

Payment of Filing Fee (check the appropriate box)

\$125 per Exchange Act Rules 0-11(c)(1)(ii),
14a-6(i)(1), or 14a-6(j)(2).

\$500 per each party to the controversy pursuant to
Exchange Act Rule 14a-6(i)(3).

Fee computed on table below per Exchange Act Rules
14a-6(i)(4) and 0-11.

PROXY STATEMENT
INDEPENDENT SHAREHOLDER SOLICITATION
for Annual Shareholders Meeting

STATION CASINOS, INC.
May 18, 2005
[LOCATION]
[TIME]

First released to Shareholders _____, 2005

UNITE HERE
1630 S. Commerce St.
Las Vegas, NV 89102
Tel. (702) 386-5188
Fax: (702) 386 5241

Edgar Filing: STATION CASINOS INC - Form PRRN14A

To Fellow Station Casinos, Inc. Shareholders:

We are writing to urge you to support our shareholder proposals recommending reforms to enhance shareholder rights at Station Casinos, Inc. (the Company).

Station Casinos has been one of the leading performers in the gaming industry. However, we are concerned about the Company's corporate governance practices and restrictions on shareholder rights. We believe the Company's arsenal of anti-takeover devices--a classified board, a stockholder rights plan (or "poison pill"), blank check preferred stock, supermajority voting requirements, golden parachutes, and restrictions on shareholders' ability to call special meetings or act by written consent--serve to potentially entrench management and the Board of Directors from shareholders.

It is our opinion that enhancing shareholder rights at Station Casinos, rather than maintaining the Company's current entrenchment devices, is the best guarantee to ensure the continuing success of the Company.

Removing the Company's anti-takeover devices is especially important given the unprecedented merger-and-acquisition activity in the gaming industry. In 2004, over \$22 billion in gaming deals were announced, and Boyd Gaming completed its \$1.4 billion acquisition of Coast Resorts, a major Station Casinos' competitor.

We believe the trend of consolidation among gaming operators is likely to continue, a view backed by top gaming industry analysts:

"We believe that the industry could continue to experience consolidation, particularly among the small-cap operators, as the gap between them and the large caps continues to widen." (Lehman Brothers Global Equity Research, "Opportunity Knocks", Aug. 24, 2004)