

CENTURY CASINOS INC /CO/  
Form DEFR14A  
April 22, 2011

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934 (Amendment No. 1)

Filed by the Registrant   
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

CENTURY CASINOS, INC.

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(Name of Registrant as Specified In Its Charter)  
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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1) Title of each class of securities to which transaction applies:

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3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the

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- 1) Amount Previously Paid:
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-

CENTURY CASINOS, INC.

SUPPLEMENT TO THE PROXY STATEMENT

For The

Annual Meeting of Securityholders  
To Be Held on May 12, 2011

This supplement to our proxy statement, filed on April 1, 2011, is being provided to you in order to correct the amount of total compensation of the Company's Co Chief Executive Officers for 2009 and 2010 set forth in the Summary Compensation Table under the heading "Executive Compensation." The compensation amounts for the Co Chief Executive Officers in each of the other columns of the table were accurate, but the Total column for each contained computational errors. The table has been reproduced below with these corrections. This supplement should be read in conjunction with our proxy statement.

Proxies

If you have already submitted a proxy, your vote will count as submitted by you. If you have already submitted a proxy and wish to change your vote, please revoke your proxy by following the procedures described in the proxy statement dated April 1, 2011 and vote again. If you have not yet submitted a proxy, the Board of Directors of the Company urges you to vote by following the procedures described in the proxy statement.

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## EXECUTIVE COMPENSATION

## SUMMARY COMPENSATION TABLE

The table below sets forth certain executive compensation earned in fiscal years 2010 and 2009 by the Company's Co Chief Executive Officers and the Company's most highly compensated executive officers, other than the Co Chief Executive Officers (collectively, the "named executive officers").

| Name & Principal Position   | Year | Salary<br>(\$) | Bonus<br>(\$)  | Option<br>Awards<br>(\$) (5) | Change in<br>Pension Value<br>and<br>Nonqualified<br>Deferred<br>Compensation<br>Earnings<br>(\$) (6) | All Other<br>Compensation<br>(\$) (7) | Total<br>(\$) |
|---|------|----------------|----------------|------------------------------|---|---------------------------------------|---------------|
| Erwin Haitzmann<br>Chairman of the Board and Co<br>Chief Executive Officer  | 2010 | 465,576 (1)    | 130,000<br>(3) | -                            | -   | 55,040                                | 650,616       |
|   | 2009 | 458,035 (1)    | 95,000<br>(3)  | -                            | 3,015   | 57,779                                | 613,829       |
| Peter<br>Hoetzing<br>Vice Chairman of the Board,<br>Co Chief Executive Officer and<br>President                                   | 2010 | 465,492 (2)    | 130,000<br>(4) | -                            | -   | 39,895                                | 635,387       |
|   | 2009 | 458,035 (2)    | 95,000<br>(4)  | -                            | 3,015   | 41,881                                | 597,931       |
| Margaret<br>Stapleton<br>Executive Vice President,<br>Secretary, Effective May 17,<br>2010 (8)                                    | 2010 | 135,153        | 25,000         | 11,841                       | -   | -                                     | 171,994       |
| Larry<br>Hannappel<br>Former Senior Vice President,<br>Secretary, Treasurer and Chief<br>Operating Officer - North<br>America (9) | 2010 | 80,732         | 20,000         | -                            | -   | 88,426                                | 189,158       |
|   | 2009 | 160,000        | 40,000         | -                            | 594   | -                                     | 200,594       |

(1) Includes \$105,576 and \$98,035 for 2010 and 2009, respectively, which have been paid to Dr. Haitzmann under his employment agreement, and \$360,000 and \$360,000 for 2010 and 2009, respectively, which were paid to Flyfish Casino Consulting AG under a management agreement between Flyfish Casino Consulting AG and a

subsidiary of the Company. Under this management agreement, we contract certain services from Flyfish Casino Consulting AG to be provided by Dr. Haitzmann and other members of the Flyfish Casino Consulting AG team. Flyfish Casino Consulting AG is a wholly-owned subsidiary of Dr. Haitzmann's Family Foundation ("Dr. Erwin Haitzmann Familienprivatstiftung"). See "Executive Employment Agreements" below.

- (2) Includes \$105,492 and \$98,035 for 2010 and 2009, respectively, which have been paid to Mr. Hoetzing under his employment agreement, and \$360,000 and \$360,000 for 2010 and 2009, respectively, which were paid to Focus Lifestyle & Entertainment AG under a management agreement between Focus Lifestyle & Entertainment AG and a subsidiary of the Company. Under this management agreement, we contract certain services from Focus Lifestyle & Entertainment AG to be provided by Mr. Hoetzing and other members of the Focus Lifestyle & Entertainment AG team. Focus Lifestyle & Entertainment AG is a wholly-owned subsidiary of Mr. Hoetzing's Family Foundation ("Hoetzing Familienprivatstiftung"). See "Executive Employment Agreements" below.
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- (3) Represents amounts paid to Flyfish Casino Consulting AG under the management agreement described in footnote (1) above. Flyfish Casino Consulting AG is a wholly-owned subsidiary of Dr. Haitzmann's Family Foundation ("Dr. Erwin Haitzmann Familienprivatstiftung").
- (4) Represents amounts paid to Focus Lifestyle & Entertainment AG under the management agreement described in footnote (2) above. Focus Lifestyle & Entertainment AG is a wholly-owned subsidiary of Mr. Hoetzingers Family Foundation ("Hoetzingers Familienprivatstiftung").
- (5) Represents the aggregate grant date fair value computed in accordance with U.S. accounting guidance. See Century Casinos, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2010. Note 12 for details on assumptions used in the valuation of the awards.
- (6) Represents the interest earned in the executive's Deferred Compensation Plan account at a rate of 7.0% per annum. The plan terminated in April 2009.
- (7) Dr. Haitzmann's and Mr. Hoetzingers other compensation for 2010 includes premiums paid on medical and life insurance policies and the portion of our expense for cars provided to our Co CEOs attributable to personal use during 2010. We estimate that approximately 35% of the annual lease cost for each car represents the amount attributable to personal use. These amounts are broken out as follows:

| Name              | Medical Insurance (\$) | Life Insurance (\$) | Automobile (\$) | Total (\$) |
|-------------------|------------------------|---------------------|-----------------|------------|
| Erwin Haitzmann   | 8,086                  | 39,807              | 7,147           | 55,040     |
| Peter Hoetzingers | 8,189                  | 24,680              | 7,026           | 39,895     |

- (8) Ms. Stapleton became our Executive Vice President, Secretary and Principal Financial Officer on May 17, 2010.
- (9) Mr. Hannappel's employment with the Company terminated effective May 17, 2010. Mr. Hannappel's other compensation for 2010 includes six month's severance pay for as well as premiums paid on a medical policy. These amounts are broken out as follows:

| Name            | Severance (\$) | Medical Insurance (\$) |
|-----------------|----------------|------------------------|
| Larry Hannappel | 80,000         | 8,426                  |