

**RESOLUTION 1995 - 19**

**A RESOLUTION CONCERNING AN EXTENSION OF THE CERTIFICATE OF SUITABILITY ISSUED TO BARDEN/PRC-GARY, LLC ON DECEMBER 9, 1994 REQUEST FOR APPROVAL OF TRANSFER OF OWNERSHIP**

**WHEREAS**, the Indiana Gaming Commission, (“the Commission”) has the power and duty under IC 4-33-4-1 to fully and effectively execute IC 4-33 (“the Riverboat Gambling Law”);

**WHEREAS**, the Commission has the power and duty to take any reasonable or appropriate action to enforce the Riverboat Gambling Law;

**WHEREAS**, the Commission is required under IC 4-33-4-5 to adopt standards for the licensing of persons regulated under the Riverboat Gambling Law;

**WHEREAS**, pursuant to IC 4-33-4-17, the Commission is to “decide promptly and in reasonable order all license applications”; and

**WHEREAS**, on December 9, 1994, the Commission issued a Certificate of Suitability to Barden/PRC-Gary LLC; said Certificate of Suitability being valid for a period of one hundred eighty (180) days;

**WHEREAS**, pursuant to RESOLUTION 1995-11, on May 15, 1995, the Commission issued an extension of the Certificate of Suitability to Barden/PRC-Gary LLC;

**WHEREAS**, the extension to the Certificate of Suitability will expire on or about July 31, 1995;

**WHEREAS**, Barden/ PRC-Gary, LLC has requested a hearing as to the additional extension of the Certificate of Suitability (copy of letter attached);

**WHEREAS**, Barden/PRC has made progress toward complying with the conditions set forth in the Certificate of Suitability;

**WHEREAS**, President Riverboat Casinos, Inc. has requested, on behalf of its wholly owned subsidiaries, President Riverboat Casino Gary, Inc. and PRC-Gary, Inc. (hereinafter collectively referred to as “President”), to transfer all of its interest, whether direct or indirect, in Barden/PRC-Gary, LLC to Don Barden and his wholly owned companies, Barden Development and Barden Management (hereinafter collectively referred to as “Barden”) which transfer would result in President’s 42.5% ownership interest being transferred to Barden. As a result, when combined with Barden’s current 42.5% ownership interest, Barden would own 85% of

Barden/PRC-Gary, LLC. The remaining 15% ownership interest would remain unchanged. (Copy of letter requesting approval of transfer of ownership attached);

**WHEREAS**, the Commission has previously found Barden suitable for licensure to hold a riverboat owner's license;

**WHEREAS**, pursuant to RESOLUTION 1995-13, the Commission has adopted proposed rules setting forth the procedures and requirements for the transfer of ownership, 68 IAC 5-1-1 *et. seq.*, and has further adopted a waiver of said procedures when the requirement or procedure is impractical or burdensome, and the waiver in the best interest of the public and the gaming industry and is not outside the technical requirements necessary to serve the purpose of the requirement or procedure. 68 IAC 5-1-8, 68 IAC 5-2-6.

**NOW, THEREFORE BE IT RESOLVED BY THE INDIANA GAMING COMMISSION, THAT THE FOLLOWING RESOLUTION IS ADOPTED:**

**SECTION 1. DEFINITIONS.**

The definitions set forth in IC 4-33-2 and 68 IAC 1-1 apply to this resolution.

**SECTION 2. EXTENSION OF CERTIFICATES OF SUITABILITY ISSUED TO BARDEN/PRC-GARY, LLC.**

The Certificate of Suitability issued to Barden/President Riverboat Casino-Gary, LLC is, EXTENDED and will remain valid, until SEPTEMBER 30, 1995.

**SECTION 3. WAIVER OF REQUIREMENTS AND TRANSFER OF OWNERSHIP.**

The Commission finds that the formal requirements regarding the application procedure for a transfer of President's 42.5% ownership interest to Barden are impractical and burdensome since Barden has previously been found suitable for licensure. As a result, the Commission grants the request and waives any further requirements to effectuate the requested transfer of President's 42.5% ownership interest in Barden/PRC-Gary, LLC to Barden, resulting in Barden holding an 85% total ownership interest in Barden/PRC-Gary, LLC.

**SECTION 4. EFFECTIVE DATE**

This resolution is effective immediately.

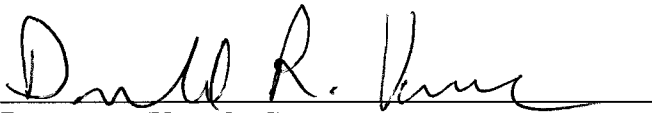
**ADOPTED, THIS THE 30TH DAY OF JUNE, 1995:**

**THE INDIANA GAMING COMMISSION:**



**Alan I. Klineman, Chair**

**ATTEST:**



**Donald R. Vowels, Secretary**