

RESOLUTION 2003-59

A RESOLUTION CONCERNING THE REQUEST OF IEP, LTD. FOR APPROVAL TO TRANSFER AN OWNERSHIP INTEREST

The Indiana Gaming Commission ("Commission") adopts the following resolution pursuant to the authority granted to it under IC 4-33 and pursuant to 68 IAC 1-2-6.

The following factors have been considered by the Commission:

1. IEP, Ltd. ("IEP") received a Temporary Supplier's License from the Commission on October 17, 1995 and a Permanent Supplier's License on December 15, 1997.
2. IEP's original application indicated that June Reader owned 50% of the company and Charles Reader owned 50%. The Commission was advised during the 3rd quarter of 2003 that Ms. Reader's ownership interest was increased by 1% to 51% and that Mr. Reader retained 49% ownership.
3. Mr. and Mrs. Reader were subject to a background investigation for their present ownership interest in IEP and were approved by the Commission. No new key persons or substantial owners are being introduced as a result of this change in ownership.
4. Due to the fact that no new key persons or substantial owners are being introduced as a result of this change in ownership, IEP has requested that the Commission waive the normal transfer of ownership procedures and attendant background investigations.

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

SECTION 1. SCOPE.

This resolution applies to IEP, Ltd. and its shareholders.

SECTION 2. DEFINITIONS.

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

SECTION 3. ACTION ON REQUEST FOR WAIVER OF THE NORMAL TRANSFER OF OWNERSHIP PROCEDURES AND ATTENDANT BACKGROUND INVESTIGATIONS AND ACTION ON REQUEST FOR APPROVAL OF TRANSFER OF OWNERSHIP INTERESTS.

The Commission hereby:

GRANTS

GRANTS OR DENIES

IEP, Ltd.'s request for a waiver of the normal transfer of ownership procedures and attendant background investigations.

The Commission hereby:

GRANTS

GRANTS OR DENIES

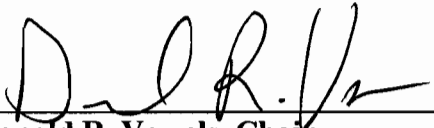
IEP, Ltd.'s request for approval of the resulting transfer of ownership interests of one percent to June Reader.

SECTION 4. EFFECTIVE DATE.

This RESOLUTION is effective immediately.

ADOPTED THIS THE 14th DAY OF NOVEMBER, 2003.

THE INDIANA GAMING COMMISSISON:



Donald R. Vowels, Chair

ATTEST:



Thomas Milcarek, Secretary