

## **RESOLUTION 2005-20**

### **A RESOLUTION CONCERNING THE REQUEST OF ANCHOR COIN, INCORPORATED AND SPIN FOR CASH WIDE AREA PROGRESSIVE JOINT VENTURE TO WITHDRAW THEIR SUPPLIERS LICENSES**

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 Commission has considered the following factors:

1. International Game Technology is the parent company of IGT, an Indiana Supplier Licensee, and Anchor Coin, Incorporated (“Anchor Coin”), also an Indiana Supplier Licensee. On or about November 13, 1996, the Commission issued a temporary Supplier’s License to Anchor Coin. On or about March 17, 1998, the Commission issued a permanent Supplier’s License. The most recent renewal was issued on March 17, 2004.
2. On or about September 8, 1995, the Commission issued a temporary Supplier’s License to IGT. A permanent Supplier’s License was issued on or about January 28, 1998. The most recent renewal was issued on January 20, 2005.
3. On or about January 20, 1998, the Commission issued a temporary Supplier’s License to Spin for Cash Wide Area Progressive Joint Venture (“Spin for Cash”). A permanent Supplier’s License was issued on September 18, 2000. The most recent renewal was issued on September 18, 2004.
4. International Game Technology acquired Anchor Gaming and, consequently, Anchor Coin in December of 2001. A waiver of the normal transfer of ownership procedures and attendant background investigations and approval of the transfer of ownership were granted by the Commission through the adoption of Resolution 2001-37 on November 7, 2001. As a result of this acquisition, Spin for Cash indirectly became wholly owned by International Game Technology. Spin for Cash is a general partnership in which IGT and Anchor Coin each hold a 50% interest.
5. Pursuant to Resolution 2002-29, adopted by the Commission on September 27, 2002, the Commission approved the collapse of Anchor Gaming into International Game Technology via merger and consequently the change in direct ownership of the Indiana supplier licensee, Anchor Coin. All Anchor Coin operations were subsequently performed by IGT.
6. Effective January 1, 2005, Anchor Coin was merged into IGT with IGT being the surviving entity. As a result of the merger, Anchor Coin no longer exists. Since Anchor Coin no longer exists as a legal entity, the Spin for Cash general partnership no longer exists and there is no need to maintain the Spin for Cash license beyond December 31, 2004.
7. Anchor Coin requested the ability to withdraw its license in December 2004, prior to the effective date of its merger into IGT. Pending Commission approval and ratification of the withdrawal, Commission staff accepted the withdrawal of the Anchor Coin Supplier’s License. Anchor Coin’s license was physically relinquished to Commission staff in February 2005.

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

**SECTION 1: SCOPE**

This resolution applies to International Game Technology, IGT, Anchor Coin, Incorporated, and Spin for Cash Wide Area Progressive Joint Venture.

**SECTION 2: DEFINITIONS**

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

**SECTION 3: CONDITIONS**

Anchor Coin, Incorporated and Spin for Cash Wide Area Progressive Joint Venture are responsible for paying any outstanding background investigation fees. If these companies or their parent company fails to make payment for the background investigation fees, IGT will be subject to Commission action.

**SECTION 4: ACTION TAKEN ON REQUEST TO WITHDRAW SUPPLIER'S LICENSE**

The Commission hereby;

**GRANTS**

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(GRANTS OR DENIES)

Anchor Coin, Incorporated and Spin for Cash Wide Area Progressive Joint Venture's request to withdraw their Supplier's Licenses.

**SECTION 5: EFFECTIVE DATE**


This resolution is effective immediately.

**ADOPTED THIS THE 21<sup>st</sup> DAY OF APRIL, 2005.**

THE INDIANA GAMING COMMISSION:

  
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Harold Calloway, Chair

ATTEST:

  
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Secretary