

ORDER 2010-43
AN ORDER OF THE INDIANA GAMING COMMISSION
CONCERNING THE TRANSFER OF A MINORITY OWNERSHIP INTEREST IN
INDIANAPOLIS DOWNS, LLC TO CAROL COHEN

The Indiana Gaming Commission ("Commission") adopts the following order pursuant to authority granted it under IC 4-35.

Indianapolis Downs, LLC ("Indianapolis Downs") is authorized by the Indiana Gaming Commission ("Commission") to operate a slot machine facility under a gambling game license issued by the State of Indiana. ANC Ventures, LLC ("ANC Ventures"), an entity that currently holds a 13.48% ownership interest in Indianapolis Downs, intends to liquidate and assign its assets to the entity's members on a pro rata basis. Prior to the liquidation, ANC Trust, which holds a 55% stake in ANC Ventures, will transfer its interest to Carol Cohen, a minority interest holder in ANC Ventures. Following the transfer and liquidation, Ms. Cohen will hold an 8.76% indirect ownership interest in Indianapolis Downs and therefore become a substantial owner of the company.

In addition to the above, the Commission has considered the following factors in contemplating the parties' request for approval of the proposed transfer of ownership interest:

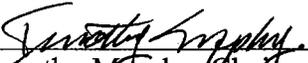
1. Carol Cohen submitted a complete Personal Disclosure Form 1 to Commission staff.
2. The Commission's Background and Financial Investigations sections have completed a comprehensive investigation of Ms. Cohen and found no derogatory information that would prevent level 1 licensure.

COMMISSION ACTION

Based on the foregoing, and in accordance with 68 IAC 5-2, the Commission hereby **APPROVES** the transfer of a minority ownership interest in Indianapolis Downs to Carol Cohen. The Commission's approval is contingent upon: (1) the liquidation of ANC Ventures and the transfer of interests from the ANC Trust to Carol Cohen proceeding in a manner consistent with the description herein; and (2) Ms. Cohen maintaining suitability to hold a level 1 occupational license.

IT IS SO ORDERED THIS THE 4TH DAY OF MARCH, 2010.

THE INDIANA GAMING COMMISSION:



Timothy Murphy, Chair
ATTEST:



Marc Fine, Secretary