

RESOLUTION 1997- 26

**A RESOLUTION CONCERNING THE REQUEST
TO TRANSFER OWNERSHIP IN
BLUE CHIP CASINO, INC.**

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. Four individual investors, R.Q. Calloway, Roger Duba, Donald Hedrick and James Johnson, hold twenty-two percent (22%) ownership of Blue Chip Casino, Inc. Blue Chip Casino, Inc. was awarded the Certificate of Suitability for a Riverboat Gambling project located in Michigan City, LaPorte County, Indiana.
2. The Commission received a request from the four individual investors, named in paragraph 1 above, to transfer their shares of stock in the total amount of twenty-two percent (22%) to the Oliver family trust. The individual percentage of stock ownership to be transferred is as follows: Joseph O. Cunningham, more specifically the Joseph O. Cunningham Trust in the amount of 7.33%; Anne G. McClure, more specifically the Anne G. McClure Trust in the amount of 7.33%; and Frederica J. Warriner, more specifically the Frederica J. Warriner Trust in the amount of 7.33%.
3. Pursuant to IC 4-33 and 68 IAC 5-2, the Commission requires that an entity obtaining five percent (5%) or more of an interest in an Indiana riverboat apply for a finding of suitability.
4. The Indiana State Police, Gaming Enforcement Section has conducted a complete and thorough background investigation on Joseph O. Cunningham, Anne G. McClure, and Frederica J. Warriner. The background investigation did not reveal any information that would render the above named individuals unsuitable for substantial ownership of stock.

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

SECTION 1. SCOPE.

This resolution applies to Blue Chip Casino, Inc. and the Oliver family trusts, for the benefit of Joseph O. Cunningham, Anne G. McClure, and Frederica J. Warriner.

SECTION 2. DEFINITIONS.

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

SECTION 3. APPROVAL OF THE TRANSFER OF SUBSTANTIAL OWNERSHIP IN BLUE CHIP CASINO, INC. TO THE OLIVER FAMILY TRUSTS.

The Commission hereby:

APPROVES

APPROVES OR DENIES

the transfer of ownership in stock in the total amount of twenty-two percent (22%) in Blue Chip Casino, Inc. to the Oliver family trusts, more specifically the Joseph O. Cunningham Trust for the benefit of Joseph O. Cunningham, the Anne G. McClure Trust for the benefit of Anne G. McClure, and the Frederica J. Warriner Trust for the benefit of Frederica J. Warriner. The exact percentages are Joseph O. Cunningham, 7.33%; Anne G. McClure, 7.33%; and Frederica J. Warriner, 7.33%.

SECTION 4. EFFECTIVE DATE.

This RESOLUTION is effective immediately.

ADOPTED, THIS THE 22ND DAY OF JULY, 1997:

THE INDIANA GAMING COMMISSION:



Alan I. Klineman, Chair

ATTEST:



Donald R. Vowels, Secretary