

RESOLUTION 2000-13

A RESOLUTION CONCERNING THE APPLICATION OF PARK PLACE ENTERTAINMENT CORPORATION TO ACQUIRE THE OWNERSHIP OF CAESARS WORLD 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. Park Place Entertainment Corporation ("P.P.E.") has acquired One hundred percent (100%) ownership of Caesars World, Inc. Caesars World, Inc. owns Eighty-two percent (82%) of the holder of an Indiana Riverboat Owner's License, RDI/Caesars Riverboat Casino, LLC.
2. Subsequent to the purchase by P.P.E. of Caesars World, Inc., and in connection with the refinancing of debt originally incurred in part for the acquisition of Caesars World, Inc., in February 2000, P.P.E. issued \$500 million in 9-3/8% senior subordinated notes in private placement under Rule 144A of the Securities Act of 1993 ("the Notes"). The Commission has received a copy of P.P.E.'s S-4 Registration Statement, filed with the Securities and Exchange Commission on March 22, 2000 (the "S-4 Statement"), that sets forth the terms and conditions of the exchange offer pursuant to which P.P.E. will exchange the Notes for new notes (the "Exchange Notes") which will have terms identical in all material respects to the Notes, except that the Exchange Notes will not contain transfer restrictions.
3. The Commission has received a confidential financial analysis of the transaction from Dr. A. Charlene Sullivan.
4. The Indiana State Police, Riverboat Investigative Unit has completed a background investigation of P.P.E., and has determined that P.P.E. is suitable to hold an ownership interest in the riverboat owner's license issued to RDI/Caesars Riverboat Casino, LLC.

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

SECTION 1. SCOPE.

This resolution applies to RDI/Caesars Riverboat Casino, LLC and Park Place Entertainment Corporation.

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 APPROVAL OF ISSUANCE OF DEBT.

The Commission hereby:

GRANTS

GRANTS OR DENIES

the request of Park Place Entertainment Corporation to exchange the Notes for Exchange Notes under the terms and conditions stated in the S-4 Statement.

SECTION 4. ACTION ON REQUEST FOR APPROVAL OF TRANSFER OF OWNERSHIP INTEREST.

The Commission hereby:

GRANTS

GRANTS OR DENIES

the application of Park Place Entertainment Corporation for the acquisition, through its wholly-owned subsidiary, Caesars World, Inc., of Eighty-two percent (82%) of the ownership interest in RDI/Caesars Riverboat Casino, LLC.

SECTION 5. EFFECTIVE DATE.

This RESOLUTION is effective immediately.

ADOPTED THIS THE 30th DAY OF MARCH 2000:

THE INDIANA GAMING COMMISISON:



Donald R. Vowels, Chair

ATTEST:



Thomas Milcarek, Secretary