

**INDIANA GAMING COMMISSION  
BUSINESS MEETING**

January 14, 2010  
Indiana Gaming Commission Offices  
Indianapolis, Indiana

**Call to Order and Roll Call:**

Vice-Chairman Tom Swihart called the meeting to order at approximately 1:00 p.m. local time. A quorum was present.

**Present:**

Commission Members: Tom Swihart, Vice-Chairman, Marc Fine, secretary, Robert Morgan, and Mary Shy. Commission Staff: Ernest E. Yelton, Phil Sicuso, Jennifer Reske, Adam Packer, Garth Brown, Albert Hidalgo, Julian Agnew, Larry Rollins, Larry Delaney, Tami Timberman-Wright, and members of the public.

**Approval of the Minutes:**

Upon motion by Mary Shy, second by Marc Fine, the Commissioners approved the proposed minutes of the November 12, 2009, business meeting.

The following persons addressed the Commission regarding Tropicana Entertainment Inc.'s application to acquire ownership of Aztar Indiana Gaming Company LLC:

Murray Clark, Tropicana Entertainment  
Scott Butera, Tropicana Entertainment  
Marc Rubenstein, Tropicana Entertainment  
Greg Hahn, Icahn Enterprises  
Jim Nelson, Icahn Enterprises  
Dominic Ragone, Icahn Enterprises  
Tom Dingman, Aztar Attorney-in-Fact  
Honorable Jonathon Weinzapfel, Mayor of Evansville

**Order 2010-1**

An Order of the Indiana Gaming Commission Concerning the Application of Tropicana Entertainment, Inc. To Acquire Ownership of Aztar Indiana Gaming Company, Inc. This approval of this application is contingent upon the following continuing conditions:

- 1) No later than thirty (30) days after declaring any dividends or other earnings to all investors in the Icahn Funds, the Icahn Funds shall report such dividends or earnings to the Executive Director.
- 2) The Icahn Funds shall provide the Executive Director, on a quarterly basis, with a list of all investors in the Icahn Funds including a calculation of each investor's respective direct or indirect interests in Tropicana;
- 3) No later than thirty (30) days after effectuating the divesture or issuance of any shares or other interests in the Icahn Funds, the Icahn Funds shall report such divesture or issuance to the Executive Director;
- 4) The Icahn Funds shall either:
  - a. Provide full disclosure and transparency of any and all information, up to and including all information necessary for full licensure, that may be requested by the Commission from or regarding Icahn Fund investors, or
  - b. Voluntarily divest the interests of any investor about whom such information is withheld; and;
- 5) All relevant affiliates, persons, and/or entities holding any economic, beneficial or other interest in Tropicana, (including, but not limited to Carl C. Icahn, Icahn G.P., Inc., and the Icahn Funds) remain in full compliance with all laws, regulations and/or other directives which are applicable to the ownership and operation of a riverboat gambling operation in the State of Indiana.

The approval of the exit financing package is contingent upon:

- 1) The terms articulated in the final financing documentation not materially differing from the terms which have been presented for approval to date;
- 2) The terms of the financial documentation not violating IC 4-33-4-21; and
- 3) Tropicana providing the Commission with a legal opinion demonstrating compliance with IC 4-33-4-21.

Immediately upon effectiveness of this Order, the document entitled "Durable Power of Attorney for the Designation and Appointment of Attorney-in-fact for the Purposes of Conducting Riverboat Gambling Operations and Related Activities" originally authorized and approved by the Commission in Order 2008-37 and amended on April 21, 2008, shall be terminated.

**Action:** Upon Motion by Marc Fine, second by Robert Morgan, and unanimous vote of those present, the Commission approves the application of Tropicana Entertainment, Inc. to Acquire Ownership of Aztar Indiana Gaming Company, Inc.

**Next Meeting:**

The next business meeting of the Commission will be March 4, 2010, at Indiana Live, Shelbyville, Indiana.

**Adjournment:**

Upon Motion by Robert Morgan, second by Mary Shy, and unanimous vote of those present, the meeting was adjourned at approximately 2:35 p.m.

**Minutes:**

Circle City Reporting, 135 Pennsylvania, Indianapolis, Indiana 46204, transcribed the business meeting. The transcript is a complete record of the meeting. Anyone wishing to see the transcript may review it at the Commission Office at 101 West Washington Street, East Tower, Suite 1600, Indianapolis, Indiana.

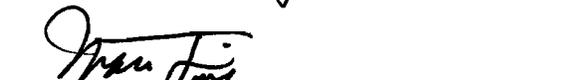
These minutes were prepared by Tami Timberman-Wright, Administrative Assistant for the Indiana Gaming Commission. This transcript may also be viewed online at [www.in.gov/gaming](http://www.in.gov/gaming).

Respectfully Submitted,

  
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Tami Timberman-Wright

THE INDIANA GAMING COMMISSION:

  
\_\_\_\_\_  
Tim Murphy, Chairman

  
\_\_\_\_\_  
Marc Fine, Secretary

3-4-2010  
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Date