

ORDER 2011-173
WAIVING THE APPLICATION OF 68 IAC 5-2-2(a) TO THE TRANSFER OF
OWNERSHIP IN ATLANTIC CITY COIN AND
SLOT SERVICE COMPANY, INC.

Pursuant to 68 IAC 5-2, supplier licensees who are not publicly traded companies must comply with certain requirements before transferring an ownership interest, including a suitability investigation, in order to protect the Commission's interest in the suitability of its licensees.

On or about October 30, 1995, Atlantic City Coin and Slot Company, Inc. ("AC Coin"), a privately owned entity, submitted a Supplier's License Application to the Indiana Gaming Commission. AC Coin is a provider of several types of gaming products including slot machines, signs, table games and progressive controllers. On February 26, 1999, the Commission granted AC Coin a permanent Supplier's License to operate and sell products to Indiana casinos.

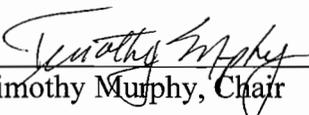
Currently, AC Coin is owned by the Seelig family with Max Seelig ("Mr. Seelig") holding approximately 68% of the interests. Because of his ownership, Mr. Seelig was investigated by the Commission and found suitable to hold a license. On May 23, 2011, the Commission received notice from AC Coin that, due to estate planning purposes, Mr. Seelig wished to transfer his interest in AC Coin into the Max E. Seelig Revocable Trust, of which Mr. Seelig would be the sole trustee. Because he has previously been investigated and found suitable, Commission staff believes a waiver of the transfer of ownership application requirements outlined in 68 IAC 5-2-2(a) is appropriate.

Compliance with the requirements of 68 IAC 5-2-2(a) is time-consuming and costly for both the applicant and for the Commission. The policy goal of the transfer application requirements in 68 IAC 5-2-2(a) is to ensure that the party seeking an ownership interest is suitable under the supplier licensing standards. Since Mr. Seelig has already been deemed suitable, the requirements of 68 IAC 5-2-2(a) are impractical and burdensome and the Commission finds that waiver of those requirements is in the best interest of the public and the gaming industry.

Based on the foregoing, the Commission hereby APPROVES the waiver of 68 IAC 5-2-2(a) for purposes of the transfer of ownership in Atlantic City Coin and Slot Service Company, Inc.

IT IS SO ORDERED ON THIS 15th DAY OF SEPTEMBER, 2011.

THE INDIANA GAMING COMMISSION:



Timothy Murphy, Chair

ATTEST:

Secretary

Mary A. Stuy