

**ORDER 2016-143**  
**AN ORDER OF THE INDIANA GAMING COMMISSION**  
**APPROVING THE DEBT TRANSACTION PROPOSED BY**  
**FULL HOUSE RESORTS, INC.**

Pursuant to Ind. Code § 4-33-4-21 and 68 Ind. Admin. Code § 5-3-2, the Indiana Gaming Commission (“Commission”) reviews proposed debt transactions to analyze the financial health of casino licensees and to ensure that a casino owner’s license is not leased or hypothecated and that money is not borrowed or loaned against a casino owner’s license.

The Commission has considered the following factors:

1. Full House Resorts, Inc. (“Full House”) requested Commission approval to undertake debt activity that would be subject to Ind. Code § 4-33-4-21 and 68 Ind. Admin. Code § 5-3, along with a waiver of the applicable procedural requirements set forth in 68 Ind. Admin. Code § 5-3.
2. Full House explained the details of the debt activity in confidential documents provided to the Commission.
3. The Commission has analyzed Full House’s request to undertake debt activity and the request for waiver of applicable procedural requirements.

The Commission finds that the “two-meeting” rule is impractical and burdensome and that a waiver is in the best interest of the public and the gaming industry.

Based on the foregoing and in accordance with its authority under 68 Ind. Admin. Code § 5-3-6, the Commission hereby **APPROVES** Full House’s request for a waiver of the “two meeting” requirement.

The Commission has considered Full House’s proposed transaction, in accordance with 68 Ind. Admin. Code § 5-3, and has carefully weighed the request, the supporting documentation, and the report of the Commission’s financial analyst.

Based on the foregoing, the Commission hereby **APPROVES** Full House’s debt request, subject to the following conditions:

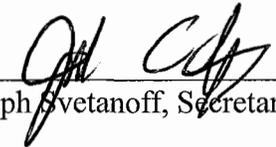
1. The terms articulated in the final financing documentation do not materially differ from the terms that Full House has presented in writing for approval to date;
2. The terms of the final documentation do not violate Ind. Code § 4-33-4-21;
3. Full House provide the Commission with a legal opinion demonstrating compliance with Ind. Code § 4-33-4-21; and
4. Full House close the proposed financing on or before May 19, 2016.

IT IS SO ORDERED THIS 19<sup>th</sup> DAY OF MAY, 2016.

THE INDIANA GAMING COMMISSION:

ATTEST:

  
Cris Johnston, Chair

  
Joseph Svetanoff, Secretary