

**ORDER 2019-234**  
**AN ORDER OF THE INDIANA GAMING COMMISSION APPROVING TRANSFER**  
**OF OWNERSHIP OF THE UNITED STATES PLAYING CARD COMPANY TO**  
**CARTAMUNDI NV**

Under 68 IAC 5-2, supplier licensees that are not publicly traded companies must comply with certain requirements before transferring an ownership interest, in order to protect the Indiana Gaming Commission's ("Commission") interest in suitability of its licensees. The policy goal of 68 IAC 5-2 is to ensure that a party seeking an ownership interest is suitable under the Commission's licensing standards.

Cartamundi NV ("Cartamundi") recently informed the Commission of its planned acquisition of The United States Playing Card Company ("USPC") and submitted a request for approval of a transfer of ownership. USPC is an Indiana supplier licensee and a wholly owned subsidiary of Newell Brands Inc. ("Newell"). After the transaction, USPC will be wholly owned by Cartamundi.

In accordance with and subject to Indiana Code chapters 4-33-7 and 4-35-6 and Title 68 of the Indiana Administrative Code, the Commission has completed the background investigation and financial investigation of Cartamundi. The Commission has determined that Cartamundi is substantially compliant with Indiana statutes and regulations and has satisfied the requirements for a transfer of ownership under 68 IAC 5-2.

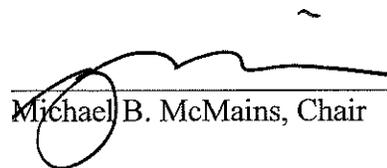
Cartamundi has paid the five thousand dollar (\$5,000) investigation fee as required by 68 IAC 5-2-3(b) and 68 IAC 2-2-2(b).

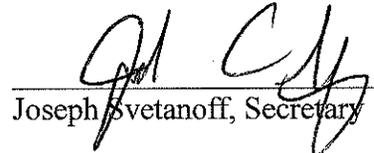
In accordance with and subject to the conditions set forth herein, the Commission hereby **APPROVES** the proposed transfer of ownership interest in USPC to Cartamundi.

**IT IS SO ORDERED THIS 17<sup>th</sup> DAY OF DECEMBER, 2019.**

**THE INDIANA GAMING COMMISSION:**

**ATTEST:**

  
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Michael B. McMains, Chair

  
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Joseph Svetanoff, Secretary