

**ORDER 2025-63
IN RE SETTLEMENT AGREEMENT**

**POINTSBET INDIANA, LLC
25-PB-01**

After having reviewed the attached Settlement Agreement, the Indiana Gaming Commission hereby:

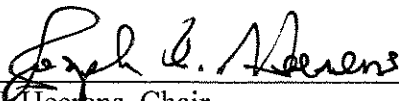
APPROVED

APPROVES OR DISAPPROVES

the proposed terms of the Settlement Agreement.

IT IS SO ORDERED THIS THE 23RD DAY OF JUNE 2025.

THE INDIANA GAMING COMMISSION:



Joseph R. Heerens, Chair
ATTEST:



Michael E. Williams, Secretary

**STATE OF INDIANA
INDIANA GAMING COMMISSION**

IN RE THE MATTER OF:

**POINTSBET INDIANA, LLC
d/b/a POINTSBET**

)
) **SETTLEMENT**
) **25-PB-01**
)

SETTLEMENT AGREEMENT

The Indiana Gaming Commission (“Commission”) by and through its Executive Director Joe B. Hoage and PointsBet Indiana, LLC d/b/a PointsBet (“PointsBet”), (collectively, the “Parties”) desire to enter into this settlement agreement (“Agreement”) prior to the initiation of a disciplinary proceeding pursuant to 68 IAC 13-1-18(a). The Parties stipulate and agree that the following facts are true:

FINDINGS OF FACT

1. 68 IAC 2-3-1(f) An employee of a riverboat gambling operation who does not hold an occupational license shall not perform any duties on the riverboat at any time.
2. 68 IAC 27-2-16(a) provides all key persons and substantial owners of a sports wagering operator applicant must obtain a Level 1 occupational license.
3. 68 IAC 27-2-16(d) provides except as outlined in this section, occupational licensing of an employee, independent contractor, agent, or subagent of a sports wagering operator shall be governed by IC 4-33-8 and 68 IAC 2-3.
4. 68 IAC 2-2-1(d) provides the applicant's key persons, substantial owners, and any other persons deemed necessary to allow the commission to ensure the applicant meets the statutory criteria for licensure set forth in IC 4-33, IC 4-35, and this title must complete and submit a Personal Disclosure Form 1 (PD-1) application for occupational license under 68 IAC 2-3-1.
5. 68 IAC 2-2-4(b)(3) provides an application shall be deemed filed when the completed application forms, including all required documents, all personal disclosure forms, materials, photographs, and application fee have been submitted. The commission will not begin its background investigation until the application is filed.
6. On January 17, 2024, PointsBet provided a listing to the Commission for individuals identified as requiring licensure. The listing included an individual that was identified as a L2-PD2 in the application to be submitted column. Commission staff and PointsBet corresponded about other licensing requirements, however, there was no dialogue about this specific individual requiring an L2-PD2.

7. On May 22, 2024, the Commission received an update on leadership from PointsBet and proceeded to request clarification from PointsBet as to why some of the individuals had not filed, including the individual referenced above. PointsBet responded that they would connect with their outside counsel on the status of the applicants.
8. On May 23, 2024, PointsBet added their Outside Counsel to the email chain to provide context to the issue, however, the response was only regarding the L1-PD1's on the listing. PointsBet subsequently requested a call with the group. The Commission advised on their availability for a call and reminded PointsBet which items remained missing in response to the Commission's questions.
9. On May 28, 2024, PointsBet provided the required information and set a meeting time with the Commission.
10. On May 29, 2024, PointsBet met with the Commission and advised the required applications would be submitted as soon as possible and they would follow up regarding the L2-PD2's on the listing.
11. On June 3, 2024, the Commission completed a full audit of pending applications with PointsBet. This included the individual referenced above under the header of "Not Received Payment/Application/Fingerprints" and requested a response from PointsBet as to the status of the application by the end of the day the following day.
12. On June 5, 2024, PointsBet provided an update stating that the application for the individual was in progress.
13. On October 24, 2024, PointsBet provided an update that the individual in question would be moving to the Chief Operating Officer ("COO") role, from his Chief Product Officer ("CPO") role.
14. On November 1, 2024, the Commission reached out to PointsBet advising that on May 22, 2024, this individual was on the list as having required a PD-2 but the individual never submitted as the CPO. The Commission did not have an application for him, nor was he licensed with the Commission. The Commission requested why this was not completed and provided that due to his new appointment as COO, the individual would need to file a PD-1 within thirty (30) days of appointment.
15. On November 6, 2024, PointsBet inquired with the Commission on the COO's previous licensure under Penn National and asked for the Commission to confirm whether his license remained active, and if so, if that license could be granted cross-over treatment with respect to his role with PointsBet. This request came five (5) months after PointsBet acknowledged they were working on the application for this individual.
16. On November 7, 2024, the Commission responded that they were unable to disclose the status of any other gaming entity's license. The Commission also advised that licenses are non-transferable. The Commission advised PointsBet that they could submit a records

request to inquire about the individual's license status. PointsBet subsequently requested an extension for the PD-1 submission. The Commission approved the extension making the PD-1 due on December 19, 2024.

17. On November 8, 2024, the Commission inquired with PointsBet as to why the application was not submitted.
18. On November 15, 2024, PointsBet stated that they made a good faith assumption that the individual's PD-1 license from his previous employer would be accepted in lieu of a subsequent PD-2 filing.
19. On December 19, 2024, PointsBet submitted the application.
20. Overall, the unlicensed individual worked in a licensed position for 337 days.

TERMS AND CONDITIONS

Commission staff alleges that the acts or omissions of PointsBet by and through its agents as described herein constitute a breach of IC 4-38, 68 IAC, and/or PointsBet approved internal control procedures. The Commission and PointsBet hereby agree to a monetary settlement of the alleged violations described herein in lieu of the Commission pursuing formal disciplinary action against PointsBet.

PointsBet shall pay to the Commission a total of \$1,500 in consideration for the Commission foregoing disciplinary action based on the facts specifically described in the Findings of Fact contained in this Agreement. This Agreement extends only to those violations and findings of fact specifically alleged in the findings above. If the Commission subsequently discovers facts that give rise to additional or separate violations, the Commission may pursue disciplinary action for such violations even if the subsequent violations are similar or related to an incident described in the findings above.

Upon execution and approval of this Agreement, Commission staff shall submit this Agreement to the Commission for review and final action. Upon approval of the Agreement by the Commission, PointsBet agrees to promptly remit payment in the amount of \$1,500 and shall waive all rights to further administrative or judicial review.

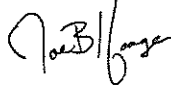
This Agreement constitutes the entire agreement between the Parties. No prior or subsequent understandings, agreements, or representations, oral or written, not specified or referenced within this document will be valid provisions of this Agreement. This Agreement may not be modified, supplemented, or amended, in any manner, except by written agreement signed by all Parties.

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original agreement and both of which shall constitute one and the same agreement. The counterparts of this Agreement may be executed and delivered by electronic mail, facsimile,

or other electronic signature by either of the parties and the receiving party may rely on the receipt of such document so executed and delivered electronically as if the original had been received.

This Agreement shall be binding upon the Commission and PointsBet.

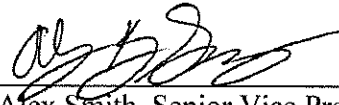
IN WITNESS WHEREOF, the Parties have signed this Agreement on the date and year as set forth below.



Joe B. Hoage, Executive Director
Indiana Gaming Commission

6/18/25

Date



Alex Smith, Senior Vice President,
Legal and Regulatory Compliance
PointsBet Indiana, LLC

June 17, 2025

Date