



New Jersey Casino Control Commission

Resolution

No. 21-09-21-01

RESOLUTION OF THE NEW JERSEY CASINO CONTROL COMMISSION CONCERNING THE JOINT PETITION OF OCRM, LLC AND AC OCEAN WALK LLC FOR APPROVAL OF A MANAGEMENT AGREEMENT PURSUANT TO *N.J.S.A.* 5:12-82c (PRN 2252101)

WHEREAS, casino licensee AC Ocean Walk LLC (“AC Ocean”) d/b/a Ocean Casino Resort (“Ocean Casino”), intends to enter into a management agreement with OCRM, LLC (“OCRM”) pursuant to which OCRM will manage the gaming operations of Ocean Casino (“the Management Agreement”); and

WHEREAS, the Casino Control Act (the “Act”) at *N.J.S.A.* 5:12-82c requires that every agreement for the management of a casino shall be in writing and filed with the Casino Control Commission (“Commission”) and the Division of Gaming Enforcement (“Division”); and

WHEREAS, AC Ocean and OCRM have submitted a draft Management Agreement to the Division and the Commission (P-1, in evidence); and

WHEREAS, section 82c of the Act further provides that no such management agreement shall be effective unless expressly approved by the Commission; and

WHEREAS, AC Ocean and OCRM filed a joint petition (PRN 2252101) dated August 13, 2021 with the Division requesting Commission approval of the Management Agreement; and



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WHEREAS, the Division filed a letter report dated September 8, 2021, (D-1, in evidence) responding to the joint petition and recommending that the Commission grant the requested ruling subject to conditions; and

WHEREAS, the Commission considered the matter at its public meeting on September 21, 2021;

NOW, THEREFORE, BE IT RESOLVED by the Commission, that the Management Agreement is hereby APPROVED, based upon and to the extent set forth in the findings and rulings, and subject to the conditions, contained in this Resolution, as follows:

FINDINGS AND RULINGS

Based upon consideration of the entire record of these proceedings, the Commission issues the following rulings and makes the following findings:

1. The draft Management Agreement complies with each of the requirements for such agreements as set forth in sections 82c(7) and (10) of the Act.
2. The draft Management Agreement includes within its terms all provisions reasonably necessary to best accomplish the policies of the Act in accordance with *N.J.S.A. 5:12-82c*.



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CONDITIONS

Based on the entire record of the proceedings, the findings and rulings set forth herein are subject to the following conditions:

1. Executed copies of the Management Agreement shall be provided to the Commission and the Division within five (5) calendar days of execution.
2. Any proposed material amendment to the Management Agreement shall require the prior approval of the Commission which shall be initiated by the filing of a petition by AC Ocean and OCRM with the Division, and a copy to the Commission, requesting such approval and an opportunity for the Division to submit a report regarding any such changes.
3. AC Ocean and OCRM shall immediately notify the Division and the Commission Chairman if either party has determined not to renew the Management Agreement for a five (5) year term.
4. AC Ocean and OCRM shall immediately notify the Division and the Commission Chairman if either party seeks termination of the Management Agreement.
5. The requirements as set forth in the above Conditions, with the exception of Condition 2, shall not be modified or eliminated except



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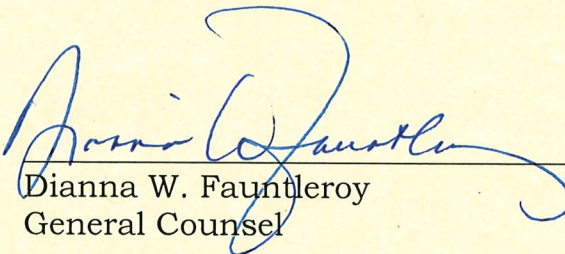
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with the approval of the Division Director or his designee, with notice of such approval directed to the Chairman of the Commission.

BE IT FURTHER RESOLVED that the Commission Chairman or his designee is delegated authority to review and approve the final form of the documents relating to the rulings and findings herein for which Commission approval is being sought to ensure that those documents, as executed, conform to and are consistent with the Act, the regulations promulgated thereunder and the Commission's rulings and findings in the matter, which rulings and findings shall be of no force and effect and automatically withdrawn to the extent of any such inconsistency or nonconformity.

BE IT FURTHER RESOLVED that the Chairman or his designee is delegated the authority to make a final ruling regarding Petitioners' request to seal certain portions of P-1 which request shall be submitted in writing to the Chairman by no later than Thursday, September 23, 2021. The Division shall thereafter submit a written response to the sealing request by no later than Monday, September 27, 2021.

Submitted by:


Dianna W. Fauntleroy
General Counsel



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CERTIFICATION

I HEREBY CERTIFY that this Resolution correctly reflects the decision of the New Jersey Casino Control Commission.

A handwritten signature in cursive script that reads "Lisa D. Johnson".

Lisa D. Johnson, Director, Finance
and Business Operations
for the Executive Secretary

Meeting of September 21, 2021
Vote taken on page 31



New Jersey Casino Control Commission

Resolution

No. 21-09-21-02

RESOLUTION OF THE NEW JERSEY CASINO CONTROL COMMISSION CONCERNING THE PETITION OF OCRM, LLC FOR A DETERMINATION OF STATUS AS A CASINO SERVICE INDUSTRY ENTERPRISE PURSUANT TO N.J.S.A. 5:12-92a (PRN 2292102)

WHEREAS, casino licensee AC Ocean Walk LLC (“AC Ocean”) d/b/a Ocean Casino Resort (“Ocean Casino”), intends to enter into a management agreement with OCRM, LLC (“OCRM”) pursuant to which OCRM will manage the gaming operations of Ocean Casino (“the Management Agreement”); and

WHEREAS, AC Ocean and OCRM have submitted a draft Management Agreement to the Casino Control Commission (“Commission”) and the Division of Gaming Enforcement (“Division”) (P-1, in evidence); and

WHEREAS, the Casino Control Act (the “Act”) at N.J.S.A. 5:12-82c(7) provides, *inter alia*, that the Commission shall require each party to an agreement for the management of a casino to hold a casino license or a casino service industry enterprise license pursuant to N.J.S.A. 5:12-92a; and

WHEREAS, OCRM filed a petition (PRN 2292102) dated August 17, 2021 with the Division requesting a Commission ruling that pursuant to section 82c(7) of the Act, OCRM shall be required to obtain a casino service industry enterprise license pursuant to N.J.S.A. 5:12-92a and shall not be required to obtain a casino license; and



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WHEREAS, the Division filed a letter report dated September 8, 2021, (D-1, in evidence) responding to the petition and recommending that the Commission grant the requested ruling subject to conditions; and

WHEREAS, the Commission considered the matter at its public meeting on September 21, 2021;

NOW, THEREFORE, BE IT RESOLVED by the Commission, that the requested relief is hereby GRANTED, based upon and to the extent set forth in the findings and rulings, and subject to the conditions, contained in this Resolution, as follows:

FINDINGS AND RULINGS

Based upon consideration of the entire record of these proceedings, the Commission issues the following rulings and makes the following findings:

1. In accordance with *N.J.S.A. 5:12-87c(7)*, OCRM is eligible for and is required to obtain a casino service industry enterprise license pursuant to *N.J.S.A. 5:12-92a* in connection with its Management Agreement with AC Ocean; and
2. OCRM shall not be required to obtain a casino license in connection with its Management Agreement with AC Ocean.



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CONDITIONS

Based on the entire record of the proceedings, the findings and rulings set forth herein are subject to the following conditions:

1. OCRM shall provide the Division with all requested information and shall otherwise fully cooperate with the Division in fulfilling its regulatory responsibilities.
2. OCRM shall comply with the requirements of *N.J.A.C. 13:69J-1.1*, et seq., and although it is not a holding company of a casino licensee under the Act, shall also comply with *N.J.A.C. 13:69C-1.1*, -1.2, -1.3, -2.3, -2.5, -2.7, -2.8, -2.9(a), -8.1, -8.2 and *N.J.A.C. 13:69D-1.4* and -1.7.
3. OCRM shall comply with the Division's financial reporting regulations applicable to casino licensees, including, but not limited to, *N.J.A.C. 13:69C-4.1*, et seq., where appropriate and as determined by the Division.
4. OCRM, as manager and operator of AC Ocean, shall be held responsible for compliance with all regulatory requirements applicable to casino operations to the same extent as AC Ocean.
5. Any OCRM officer or employee who is assigned to work and maintain a physical presence at AC Ocean shall apply for and hold the appropriate



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casino key employee license or casino employee registration in accordance with *N.J.S.A.* 5:12-7, -9, -89 and -91, as determined by the Division, after consultation with the Commission Chairman or his designee, notwithstanding that OCRM is not itself a casino licensee, holding company or intermediary company of a casino licensee. Such consultation shall occur with regard to any OCRM officer or employee who is identified as assigned to work and maintain a physical presence at AC Ocean.

6. OCRM and AC Ocean shall immediately notify the Division and Commission Chairman if either party has determined not to renew the Management Agreement for a five-year term.
7. OCRM and AC Ocean shall immediately notify the Division and Commission Chairman if either party seeks termination of the Management Agreement.
8. Executed copies of the Management Agreement shall be provided to the Commission and Division within five calendar days of execution.
9. Any material amendment to the Management Agreement is subject to prior approval by the Commission upon the filing of a petition by AC Ocean and OCRM with the Division, and a copy to the Commission,



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and an opportunity for the Division to submit a report regarding such changes.

10. The requirements as set forth in the above Conditions, with the exception of Condition 9, shall not be modified or eliminated except with the approval of the Division Director or his designee, with notice of such approval directed to the Chairman of the Commission.

BE IT FURTHER RESOLVED that the Commission Chairman or his designee is delegated authority to review and approve the final form of the documents relating to the rulings and findings herein for which Commission approval is being sought to ensure that those documents, as executed, conform to and are consistent with the Act, the regulations promulgated thereunder and the Commission's rulings and findings in the matter, which rulings and findings shall be of no force and effect and automatically withdrawn to the extent of any such inconsistency or nonconformity.

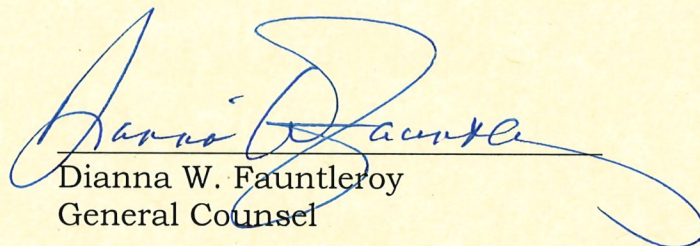
BE IT FURTHER RESOLVED that the Chairman or his designee is delegated the authority to make a final ruling regarding Petitioner's request to seal certain portions of P-1 which request shall be submitted in writing to the Chairman by no later than Thursday, September 23, 2021. The Division shall thereafter submit a written response to the sealing request by no later than Monday, September 27, 2021.



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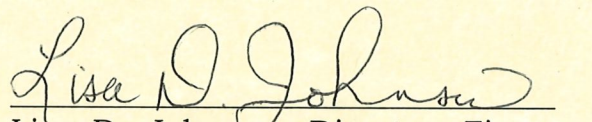
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Submitted by:


Dianna W. Fauntleroy
General Counsel

CERTIFICATION

I HEREBY CERTIFY that this Resolution correctly reflects the decision of the New Jersey Casino Control Commission.


Lisa D. Johnson, Director, Finance
and Business Operations
for the Executive Secretary

Meeting of September 21, 2021
Vote taken on page(s) 37-38



New Jersey Casino Control Commission
Resolution
No. 21-09-21-03

RESOLUTION OF THE NEW JERSEY CASINO CONTROL COMMISSION CONCERNING THE PETITION OF BALLY'S CORPORATION AND PREMIER ENTERTAINMENT AC, LLC FOR TEMPORARY QUALIFICATION AND PERMISSION TO PERFORM THE DUTIES AND EXERCISE THE POWERS OF THEIR POSITIONS PRIOR TO PLENARY QUALIFICATION (PRN 2582101)

WHEREAS, casino licensee, Premier Entertainment AC, LLC ("Premier") d/b/a Bally's Atlantic City ("Bally's AC"), and its qualified holding company, Bally's Corporation ("Bally's"), having filed a Petition (PRN 2582101) dated September 15, 2021, seeking approval of the New Jersey Casino Control Commission ("Commission") to have Lee Fenton assume the duties and exercise the powers of Director and Chief Executive Officer ("CEO") of Bally's, Robeson Reeves assume the duties and exercise the powers of Chief Operating Officer ("COO") of Bally's, and James Ryan, assume the duties and exercise the powers of Director of Bally's, prior to their plenary qualification, for a nine-month period in accordance with the conditions contained in *N.J.S.A. 5:12-85.1c* and *N.J.A.C. 13:69C-2.7(c)*; and

WHEREAS, the Division of Gaming Enforcement ("Division") filed three (3) letter reports, two (2) dated September 20, 2021, and one (1) dated September 21, 2021, in which it interposed no objection to the Commission granting the relief requested by Petitioners; and



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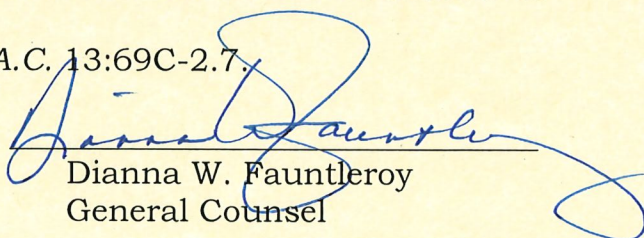
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WHEREAS, the Division does not object to the Commission granting the requested relief prior to the expiration of the period specified in *N.J.A.C. 13:69C-2.7(c)2*; and

WHEREAS, the Commission considered the entire record of the proceedings at its public meeting of September 21, 2021.

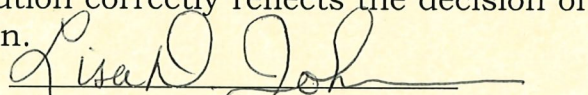
NOW, THEREFORE, BE IT RESOLVED by the Commission that Lee Fenton is temporarily qualified and is authorized to assume the duties and exercise the powers of Director and CEO of Bally's; that Robeson Reeves is temporarily qualified and is authorized to assume the duties and exercise the powers of COO of Bally's; and that James Ryan is temporarily qualified and authorized to assume the duties and exercise the powers of Director of Bally's, pending their plenary qualification, subject to the conditions contained in *N.J.S.A. 5:12-85.1c, 89b(1) and (2)*, and *N.J.A.C. 13:69C-2.7*.

Submitted by:


Dianna W. Fauntleroy
General Counsel

CERTIFICATION

I HEREBY CERTIFY that this Resolution correctly reflects the decision of the New Jersey Casino Control Commission.


Lisa D. Johnson, Director, Finance
and Business Operations
for the Executive Secretary

Meeting of September 21, 2021
Vote taken on page(s) 10-12