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STATE OF NEW JERSEY

CASINO CONTROL COMMISSION

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PUBLIC MEETING NO. 13-02-13

- - - - -

Wednesday, February 13, 2013

Atlantic City Commission Offices

Joseph P. Lordi Public Meeting Room - First Floor

Tennessee Avenue and Boardwalk

Atlantic City, New Jersey 08401

10:31 a.m. to 11:55 a.m.

Certified Court Reporter: Darlene Sillitoe

- - - - -

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1 B E F O R E :

2 CASINO CONTROL COMMISSION:
3 MATTHEW B. LEVINSON, CHAIR
4 SHARON ANNE HARRINGTON, VICE CHAIR
5 ALISA COOPER, COMMISSIONER

6 PRESENT FOR THE CASINO CONTROL COMMISSION:
7 DARYL W. NANCE, ADMINISTRATIVE ANALYST
8 DANIEL J. HENEGHAN, PUBLIC INFORMATION OFFICER

9 OFFICE OF THE GENERAL COUNSEL:
10 DIANNA W. FAUNTLEROY, GENERAL COUNSEL/EXECUTIVE
11 SECRETARY
12 TERESA M. PIMPINELLI, SENIOR COUNSEL
13 STEPHANIE OLIVO, SENIOR COUNSEL
14 BRIDGET A. LOMBARD, LEGAL SUPPORT SPECIALIST
15 DAVID LUBIN, PROGRAM SPECIALIST
16 JACK PLUNKETT, LICENSING

17 DIVISION OF GAMING ENFORCEMENT:
18 DEPUTY ATTORNEYS GENERAL
19 GEORGE ROVER, DEPUTY DIRECTOR
20 BRIAN C. BISCIEGLIA, DEPUTY ATTORNEY GENERAL
21 TRACY E. RICHARDSON, DEPUTY ATTORNEY GENERAL
22
23
24
25

1 A P P E A R A N C E S :

2 ITEM NO. 11 TERESA M. PIMPINELLI, SENIOR COUNSEL
3 TRACY E. RICHARDSON, DEPUTY ATTORNEY
4 GENERAL
5 FOX ROTHSCHILD, LLP
6 NICHOLAS CASIELLO, JR., ESQ.
7 FOR: TRUMP ENTERTAINMENT RESORTS, INC.

8 ITEM NO. 12 STEPHANIE OLIVO, SENIOR COUNSEL
9 TRACY E. RICHARDSON, DEPUTY ATTORNEY
10 GENERAL
11 MARY HELEN MEDINA, ESQ.
12 FOR: REVEL AC, INC.

13 ITEM NO. 13 DIANNA FAUNTLEROY, GENERAL COUNSEL
14 GEORGE ROVER, DEPUTY DIRECTOR
15 FOX ROTHSCHILD, LLP
16 NICHOLAS CASIELLO, JR., ESQ.
17 PATRICK H. MADAMBA, JR., ESQ.
18 FOR: MARINA DISTRICT DEVELOPMENT
19 COMPANY, LLC
20 JOSEPH CORBO, ESQ.
21 VICE PRESIDENT AND GENERAL COUNSEL
22 FOR: MDDC AND MGM, BOYD GAMING
23 CORPORATION
24 SILLS, CUMMIS & GROSS
25 KENNETH F. OETTLE, ESQ.
FOR: TRUSTEE JAMES ZAZZALI

AGENDA			
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FEBRUARY 13, 2013, 10:31 a.m.			
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2	2 Applications for initial key employee		
	Licenses:		
3	a) Victor Chea	9	10
4	b) Davide Colosimo	9	10
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6	d) Lisa M. Hankin	9	10
7	e) Michael Macko	9	10
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9	g) Mark A. Tudico	9	10
10	h) Frank A. Urena	11	11
11	i) Arsh Z. Vohra	9	10
12	3 Applications for resubmitted casino	12	13
13	key employee licenses:		
14	a) Nicholas R. Amato		
15	b) Steven J. Completo		
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17	d) Charles B. Ford, Jr.		
18	e) Raymond E. Harris, Jr.		
19	f) Anthony M. Jacoby		
20	g) Michael W. Mander		
21	h) Brian W. Rogers		
22	i) Marianne M. Simpson		
23	4 Applications for casino key employee		
24	licenses and for qualification:		
25	a) Christina F. Broome	13	14
26	b) Donald R. Browne	14	15
27	c) Michael Frawley	15	15
28	d) Mathew R. Heiskell	16	16
29	e) Jason Lyons	17	17
30	5 Temporary casino key employee licenses	17	
31	issued between January 11, 2013, and		
32	February 13, 2013, pursuant to Delegation		
33	of Authority Resolution No. 13-01-10-16-C		
34	6 Requests for inactivation of casino key	18	20
35	employee licenses:		
36	a) Maritza Burgos		
37	b) Joseph A. Burns, Jr.		
38	c) Donald R. Codey, III		
39	d) Joseph C. Jimenez		
40	e) James J. Malia, Jr.		
41	f) Guy P. Mallarino		
42	g) Michael S. McGarrity		
43	h) Curtis C. Miller		

1	CONTINUED	AGENDA		
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	j) Joseph M. Norton			
4	k) John B. O'Neill			
	l) Oscar A. Rivera			
5	m) Michael T. Salmon			
	n) Cheryl L. Seidel			
6	o) Robert M. Smith			
7	7 Consideration of casino key employee		20	21
	License terminations:			
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8	b) Julius A. Cristinzio			
	c) James R. Eccles			
9	d) Alexander N. Peralta			
	e) Jay A. Tirimacco			
10	f) Richard R. Tweed			
	g) Albert E. Welsh			
11	8 Stipulation of Settlement in the		21	23
	application of Charles D. Evans, Jr.			
12	for a casino key employee license			
	(DKT 13-0001-CK)			
13	9 Stipulation of Settlement in the		23	26
	application of Consuela A. Rice for a			
14	casino key employee license			
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15	10 Application for suspension in State v.		26	28
	Wilson G. Orrego (DKT 13-0004-CK)			
16	11 Petition of Trump Entertainment Resorts,		28	31
	Inc., requesting permission for Michael			
17	Elkins to perform the duties and exercise			
	the powers as a director of Trump			
18	Entertainment Resorts, Inc., pending			
	plenary qualification (PRN DGE 0141301)			
19	12 Consideration of the qualification of		32	34
	Chan Won Suh to serve as an Outside			
20	Director of Revel AC, Inc., and Chairman			
	of the Compensation Committee			
21	13 Joint petition of MGM Resorts		34	53
	International, Boyd Gaming Corporation			
22	and Marina District Development Company,			
	LLC, for approval of the amendment of a			
23	stipulation and related relief			
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E X H I B I T S :

ITEM NUMBER	DESCRIPTION	ID	EVD
13			
P-1	Joint Petition of MGM Resorts International, Boyd Gaming Corporation And Marina District Development Company, LLC, for approval of the amendment of a Stipulation and related relief (PRN 0391301)		X
P-2	Second Amendment to the Stipulation of Settlement, 2-7-13		X
P-3	Second Amendment to Trust Agreement February 2013		X
D-1	Division of Gaming Enforcement Letter Report, Re: PRN 0391301		X

Exhibits retained by Commission.

1 (Public Meeting 13-02-13 was commenced
2 at 10:31 a.m.)

3 MR. NANCE: Good morning. I'd like to
4 read an opening statement:

5 This is to advise the general public
6 that in compliance with Chapter 231 of the
7 public laws of 1975 entitled "Senator Bryon M.
8 Baer Open Public Meeting Act," the New Jersey
9 Casino Control Commission on December 6, 2012,
10 filed with the Secretary of State at the State
11 House in Trenton an annual meeting schedule.
12 On December 12, 2012, copies were mailed to
13 subscribers.

14 Members of the press will be permitted
15 to take photographs. We ask that this be done
16 in a manner which is not disruptive or
17 distracting to the Commission.

18 The use of cell phones in the public
19 meeting room is prohibited.

20 Any member of the public who wish to
21 address the Commission will be given the
22 opportunity to do so before the Commission
23 adjourns for the day.

24 Please stand for the Pledge of
25 Allegiance.

ITEM NO. 1

1 (The flag salute was recited.)

2 MS. FAUNTLEROY: Good morning, Chairman,
3 Commissioners.

4 CHAIR LEVINSON: Good morning.

5 MS. FAUNTLEROY: Let me start the
6 proceeding by having you indicate your
7 appearances on the record.

8 Commissioner Cooper?

9 COMMISSIONER COOPER: Here.

10 MS. FAUNTLEROY: Vice Chair Harrington?

11 VICE CHAIR HARRINGTON: Here.

12 MS. FAUNTLEROY: And Chairman Levinson?

13 CHAIR LEVINSON: Here.

14 MS. FAUNTLEROY: The matters discussed
15 in closed session this morning were certain
16 employee key license applications.

17 The first matter for your consideration
18 on the agenda is the ratification of the
19 minutes of the January 10, 2013, public
20 meeting.

21 CHAIR LEVINSON: Thank you.

22 Do I have a motion?

23 VICE CHAIR HARRINGTON: I move that we
24 ratify the minutes of January 10, 2013.

CHAIR LEVINSON: Thank you.

ITEM NO. 2

1 Do I have a second?

2 COMMISSIONER COOPER: I'll make a
3 second.

4 CHAIR LEVINSON: Motion made and
5 seconded.

6 Any discussion?

7 (No response.)

8 CHAIR LEVINSON: All those in favor?

9 (Ayes.)

10 CHAIR LEVINSON: Opposed?

11 (No response.)

12 CHAIR LEVINSON: Motion carries.

13 MS. FAUNTLEROY: Item No. 2 for your
14 consideration are applications for initial
15 casino key employee licenses.

16 They include: Victor Chea, Davide
17 Colosmimo, Yvonne Hampton, Lisa M. Hankin,
18 Michael Macko, Mark Tudico, and Arsh Vohra.

19 CHAIR LEVINSON: Thank you.

20 Do I have a motion?

21 COMMISSIONER COOPER: I move that we
22 grant the seven initial key -- casino key
23 employee license applications.

24 CHAIR LEVINSON: Thank you.

ITEM NO. 2

1 VICE CHAIR HARRINGTON: I second that
2 motion.

3 CHAIR LEVINSON: Motion is made and
4 seconded.

5 Any discussion?

6 (No response.)

7 CHAIR LEVINSON: In all those in favor?

8 (Ayes.)

9 CHAIR LEVINSON: Opposed?

10 (No response.)

11 CHAIR LEVINSON: Motion carries.

12 MS. FAUNTLEROY: There were two initial
13 applications that were objected to by the
14 Division, and they are requested to be
15 remanded.

16 That is the first one, Consuela Rice.

17 CHAIR LEVINSON: Thank you.

18 Do I have a motion?

19 COMMISSIONER COOPER: I move that we
20 remand for a hearing the casino key employee
21 license application of Consuela A. Rice.

22 CHAIR LEVINSON: Thank you.

23 Is there a second?

24 VICE CHAIR HARRINGTON: I'll second that

ITEM NO. 2

1 CHAIR LEVINSON: Motion is made and
2 seconded.

3 Is there discussion?

4 (No response.)

5 CHAIR LEVINSON: All in favor?

6 (Ayes.)

7 CHAIR LEVINSON: Opposed?

8 (No response.)

9 CHAIR LEVINSON: Motion carries.

10 MS. FAUNTLEROY: The second where there
11 was an objection by the Division and a request
12 to remand is Frank Urena.

13 CHAIR LEVINSON: Thank you.

14 Do we have a motion?

15 COMMISSIONER COOPER: I move to remand
16 for a hearing the casino key employee license
17 application of Frank A. Urena.

18 CHAIR LEVINSON: Thank you.

19 Is there a second?

20 VICE CHAIR HARRINGTON: I'll second that
21 motion.

22 CHAIR LEVINSON: Motion is made and
23 seconded.

24 Any discussion?

ITEM NO. 3

1 CHAIR LEVINSON: All those in favor?

2 (Ayes.)

3 CHAIR LEVINSON: Opposed?

4 (No response.)

5 CHAIR LEVINSON: Motion carries.

6 MS. FAUNTLEROY: Item No. 3 for your
7 consideration are the applications for
8 resubmitted casino key employee licenses. They
9 are the following: Nicholas R. Amato, Steven
10 J. Completo, John Dijosie, Charles B. Ford,
11 III, [sic], Raymond E. Harris, Jr., Anthony
12 Jacoby, Michael W. Mander, Brian W. Rogers, and
13 Marianne Simpson.

14 CHAIR LEVINSON: Thank you.

15 Do I have a motion?

16 VICE CHAIR HARRINGTON: I move that with
17 grant the nine resubmitted key -- casino key
18 employee licenses.

19 CHAIR LEVINSON: Thank you.

20 Is there a second?

21 COMMISSIONER COOPER: I'll make the
22 second.

23 CHAIR LEVINSON: Motion is made
24 seconded.

ITEM NO. 4

1 (No response.)

2 CHAIR LEVINSON: All those in favor?

3 (Ayes.)

4 CHAIR LEVINSON: Opposed?

5 (No response.)

6 CHAIR LEVINSON: Motion carries.

7 MS. FAUNTLEROY: Item No. 4 for your
8 consideration are applications for casino key
9 employee licenses and for qualification.

10 There are five: Christina F. Broome,
11 Donald Browne, Michael Frawley, Matthew
12 Heiskell, and Jason Lyons.

13 We'll roll call them individually.

14 The first is Christina F. Browne --
15 Broome.

16 CHAIR LEVINSON: Thank you.

17 Do I have a motion?

18 COMMISSIONER COOPER: I move that we
19 grant the resubmitted key license and
20 qualification.

21 CHAIR LEVINSON: Thank you.

22 Is there a second?

23 VICE CHAIR HARRINGTON: I'll second that
24 motion.

ITEM NO. 4

1 second.

2 Any discussion?

3 (No response.)

4 CHAIR LEVINSON: This is a roll call

5 vote.

6 MS. FAUNTLEROY: Commissioner Cooper?

7 COMMISSIONER COOPER: Yes.

8 CHAIR LEVINSON: Vice Chair Harrington?

9 VICE CHAIR HARRINGTON: Yes.

10 MS. FAUNTLEROY: And Chairman Levinson?

11 CHAIR LEVINSON: Yes.

12 MS. FAUNTLEROY: The second is Donald R.

13 Browne.

14 CHAIR LEVINSON: Do I have a motion?

15 COMMISSIONER COOPER: I move that we

16 grant resubmitted key license and

17 qualification.

18 CHAIR LEVINSON: Thank you.

19 Do I have a second?

20 VICE CHAIR HARRINGTON: I'll second that

21 motion.

22 CHAIR LEVINSON: Motion is made,

23 seconded.

24 Any discussion?

ITEM NO. 4

1 CHAIR LEVINSON: This is another roll
2 call vote.

3 MS. FAUNTLEROY: Commissioner Cooper?

4 COMMISSIONER COOPER: Yes.

5 MS. FAUNTLEROY: Vice Chair Harrington?

6 VICE CHAIR HARRINGTON: Yes.

7 MS. FAUNTLEROY: And Chairman Levinson?

8 CHAIR LEVINSON: Yes.

9 MS. FAUNTLEROY: The third is Michael
10 Frawley.

11 CHAIR LEVINSON: Do I have a motion?

12 COMMISSIONER COOPER: I move that we --
13 pardon me -- grant the resubmitted key license
14 and qualification.

15 CHAIR LEVINSON: Thank you.

16 Is there a second?

17 VICE CHAIR HARRINGTON: I'll second that
18 motion.

19 CHAIR LEVINSON: Motion is made and
20 seconded.

21 Any discussion?

22 (No response.)

23 CHAIR LEVINSON: This is, again, a roll
24 call vote.

MS. FAUNTLEROY: Commissioner Cooper?

ITEM NO. 4

1 COMMISSIONER COOPER: Yes.

2 MS. FAUNTLEROY: Vice Chair Harrington?

3 VICE CHAIR HARRINGTON: Yes.

4 MS. FAUNTLEROY: Chairman Levinson?

5 CHAIR LEVINSON: Yes.

6 MS. FAUNTLEROY: Next is Mathew

7 Heiskell.

8 CHAIR LEVINSON: Is there a motion?

9 COMMISSIONER COOPER: I move that we
10 grant the key license and qualification.

11 CHAIR LEVINSON: Thank you.

12 Second?

13 VICE CHAIR HARRINGTON: I'll second that
14 motion.

15 CHAIR LEVINSON: Motion made. Second.

16 Any discussion?

17 (No response.)

18 CHAIR LEVINSON: This is a roll call
19 vote.

20 MS. FAUNTLEROY: Commissioner Cooper?

21 COMMISSIONER COOPER: Yes.

22 MS. FAUNTLEROY: Vice Chair Harrington?

23 VICE CHAIR HARRINGTON: Yes.

24 MS. FAUNTLEROY: And Chairman Levinson?

CHAIR LEVINSON: Yes.

ITEM NO. 5

1 MS. FAUNTLEROY: Last is Jason Lyons.

2 CHAIR LEVINSON: Thank you.

3 Is there a motion?

4 COMMISSIONER COOPER: I move that we
5 grant resubmitted key license and
6 qualification.

7 CHAIR LEVINSON: Thank you.

8 Is there a second?

9 VICE CHAIR HARRINGTON: I'll second that
10 motion.

11 CHAIR LEVINSON: Motion is made and
12 seconded.

13 Any discussion?

14 (No response.)

15 CHAIR LEVINSON: This is, lastly, a roll
16 call vote.

17 MS. FAUNTLEROY: Commissioner Cooper?

18 COMMISSIONER COOPER: Yes, Chair.

19 MS. FAUNTLEROY: Vice Chair Harrington?

20 VICE CHAIR HARRINGTON: Yes.

21 MS. FAUNTLEROY: And Chairman Levinson?

22 CHAIR LEVINSON: Yes.

23 MS. FAUNTLEROY: Item No. 5 for your
24 consideration are temporary casino key employee

ITEM NO. 6

1 February 13, 2013, pursuant to Delegation of
2 Authority Resolution No. 13-01-10-16C.

3 No action is required by the Commission
4 on this matter but will be presented by Jack
5 Plunkett for your information.

6 CHAIR LEVINSON: Thank you.

7 MR. PLUNKETT: Good morning, Chairman
8 and Commissioners.

9 CHAIR LEVINSON: Go ahead.

10 MR. PLUNKETT: The following individuals
11 have been granted temporary casino key employee
12 licenses subsequent to the January 10th meeting
13 via Delegated Authority: Domingo Cruz, Skye
14 Gallagher, Aharon Kiett, Thomas Krauss,
15 Lashanna Muhammad, and Keith Mulrooney.

16 No further action Commission -- no
17 further Commission action is required at this
18 time.

19 CHAIR LEVINSON: Thank you.

20 MS. FAUNTLEROY: Item No. 6 for your
21 consideration are requests for inactivation of
22 casino key employee licenses.

23 Mr. Plunkett will again present these
24 matters for your consideration.

CHAIR LEVINSON: Thank you.

ITEM NO. 6

1 MR. PLUNKETT: In lieu of filing a
2 resubmission review form, the following 15
3 individuals have requested that they be added
4 to the casino key employee inactive list for a
5 period not to exceed five years: Maritza
6 Burgos, Joseph Burns, Donald Codey, Joseph
7 Jimenez, James Malia, Guy Mallarino, Michael
8 McGarrity, Curtis Miller, Miguel Mora, Joseph
9 Norton, John O'Neill, Oscar Rivera, Michael
10 Salmon, Cheryl Seidel, and Robert Smith.

11 CHAIR LEVINSON: Thank you.

12 Do I have a motion?

13 COMMISSIONER COOPER: I move that we
14 grant the requested relief and order that the
15 15 casino key employee licenses be inactivated.

16 CHAIR LEVINSON: Thank you.

17 Is there a second?

18 VICE CHAIR HARRINGTON: I'll second that
19 motion.

20 CHAIR LEVINSON: Motion made. Seconded.

21 Any discussion?

22 (No response.)

23 CHAIR LEVINSON: All those in favor?

24 (Ayes.)

ITEM NO. 7

1 (No response.)

2 CHAIR LEVINSON: Motion carries.

3 MS. FAUNTLEROY: Okay. Item No. 7 is
4 consideration of casino key employee license
5 terminations.

6 Mr. Plunkett again will present for your
7 consideration.

8 CHAIR LEVINSON: Thank you.

9 MR. PLUNKETT: Item 7 contains the names
10 of seven individuals whose review period
11 expired January 31st, 2013, and they have
12 neither filed a casino key resubmission form
13 nor have they requested to be placed on the
14 inactive list.

15 The staff recommends that their casino
16 key employee licenses be terminated.

17 CHAIR LEVINSON: Thank you.

18 Do I have a motion?

19 VICE CHAIR HARRINGTON: I move that we
20 order that the seven casino key employee
21 licenses be terminated.

22 CHAIR LEVINSON: Thank you.

23 Is there a second?

24 COMMISSIONER COOPER: I'll second that.

CHAIR LEVINSON: Motion made. Second.

ITEM NO. 8

1 Any discussion?

2 (No response.)

3 CHAIR LEVINSON: All those in favor?

4 (Ayes.)

5 CHAIR LEVINSON: Opposed?

6 (No response.)

7 CHAIR LEVINSON: Motion carries.

8 MS. FAUNTLEROY: Item No. 8 is a

9 Stipulation of Settlement in the application of
10 Charles D. Evans, Jr., for a casino employee
11 license.

12 Miss Lombard is here to present the
13 matter for the Commission's consideration.

14 MS. LOMBARD: Good morning, Chairman,
15 Commissioners.

16 CHAIR LEVINSON: Hi. Good morning.

17 MS. LOMBARD: For your consideration is
18 the matter of Charles Evans, Jr. Mr. Evans
19 filed an application for casino key employee
20 license. The Division raised objection to that
21 application. After attending a conference to
22 address the objections, the Division and Mr.
23 Evans agreed to a Stipulation of Settlement.

24 It is noted that Mr. Evans' temporary

key license was extended from February 11,

ITEM NO. 8

1 2013, until February 14, 2013, pursuant to
2 delegated authority.

3 This matter is now before you for your
4 consideration.

5 CHAIR LEVINSON: Thank you.

6 MS. LOMBARD: Mr. Evans was notified
7 that the Commission would be considering this
8 matter today.

9 And Brian is here on behalf of the
10 Division.

11 CHAIR LEVINSON: Brian?

12 MR. BISCIEGLIA: Good morning, Chair,
13 Commissioners.

14 CHAIR LEVINSON: Good morning.

15 MR. BISCIEGLIA: The Division has
16 nothing further in this matter and ask that the
17 stipulation be approved as submitted.

18 Thank you.

19 CHAIR LEVINSON: Thank you very much.

20 Do we have a motion in this matter?

21 COMMISSIONER COOPER: I move to approve
22 the Stipulation of Settlement and grant Charles
23 D. Evans, Jr.'s, casino key employee license.

24 CHAIR LEVINSON: Thank you.

ITEM NO. 9

1 VICE CHAIR HARRINGTON: I'll second that
2 motion.

3 CHAIR LEVINSON: Motion made seconded.

4 Any discussion?

5 (No response.)

6 CHAIR LEVINSON: All those in favor?

7 (Ayes.)

8 (No response.)

9 CHAIR LEVINSON: Opposed?

10 (No response.)

11 CHAIR LEVINSON: Motion carries.

12 MS. FAUNTLEROY: Thank you, Bridget.

13 CHAIR LEVINSON: Thank you.

14 MS. FAUNTLEROY: Item No. 9 for your
15 consideration is the Stipulation of Settlement
16 in the application of Consuela A. Rice for a
17 casino key employee license.

18 Mr. Lubin is here from general counsel
19 staff to present for your consideration.

20 CHAIR LEVINSON: Thank you.

21 MR. LUBIN: Good morning, Chairman.

22 CHAIR LEVINSON: Good morning.

23 MR. LUBIN: Good morning, Commissioners.

24 For your consideration is the matter of

ITEM NO. 9

1 application for a casino key employee license.
2 The Division interposed an objection with the
3 Division and requested the matter be remanded
4 to a hearing, which the Commission did at an
5 earlier motion this morning.

6 Staff began the prehearing conference
7 process with Miss Rice last week in order to
8 expedite the matter since Miss Rice's temporary
9 license is due to expire February 18th of this
10 year, 2013, just a few days from now.

11 At the prehearing conference, Miss Rice
12 and the Division agreed to enter into a
13 stipulation of settlement with conditions.
14 This will permit Miss Rice to obtain her casino
15 key employee license which is now before you
16 for further consideration.

17 Miss Rice has been notified the matter
18 would be considered this morning but doesn't
19 appear she is present.

20 Mr. Bisciegliia, Brian, is here on behalf
21 of the Division.

22 CHAIR LEVINSON: Thank you.

23 MR. LUBIN: Thank you.

24 MR. BISCIEGLIA: Thank you.

ITEM NO. 9

1 and asks that the stipulation be approved as
2 submitted.

3 Thank you.

4 CHAIR LEVINSON: Thank you.

5 Do I have a motion in this matter?

6 VICE CHAIR HARRINGTON: Mr. Chairman, I
7 move that we approve the Stipulation of
8 Settlement and grant Miss Rice a casino key
9 employee license.

10 CHAIR LEVINSON: Thank you.

11 Is there a second?

12 COMMISSIONER COOPER: I'll make the
13 second.

14 CHAIR LEVINSON: Motion is made and
15 seconded.

16 Any discussion?

17 (No response.)

18 CHAIR LEVINSON: I would like to say
19 something on this. I would like to commend our
20 staff for their hard work to expedite this
21 stipulation of settlement. You guys really put
22 a lot of hours in, and it's not overlooked. So
23 thank you.

24 MR. LUBIN: Thank you, Commissioner.

CHAIR LEVINSON: All those in favor?

ITEM NO. 10

1 (Ayes.)

2 CHAIR LEVINSON: Opposed?

3 (No response.)

4 CHAIR LEVINSON: Motion carries.

5 MS. FAUNTLEROY: Item No. 10 is the
6 application for suspension in State versus
7 William G. Orrego.

8 Teresa Pimpinelli is here to present the
9 matter for your consideration.

10 MS. PIMPINELLI: Good morning, Chairman,
11 Commissioners.

12 CHAIR LEVINSON: Good morning.

13 MS. PIMPINELLI: Before I begin, is Mr.
14 Orrego present or represented?

15 (No response.)

16 MS. PIMPINELLI: It does not appear so.
17 Brian is here on behalf of the Division.
18 This is an application for a suspension
19 of a casino key employee license.

20 CHAIR LEVINSON: Thank you very much.

21 MR. BISCIEGLIA: Thank you.

22 On October 4th of 2012, Mr. Orrego was
23 arrested by the New Jersey State Police for
24 theft. He was engaged in behavior that

involved putting a number of credits on slot

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1 machines and then issuing vouchers to himself
2 from the credits he had put into the machine.
3 There's also evidence that he was issuing
4 complimentary that were not authorized and
5 then receiving kickbacks from those
6 complimentary.

7 These charges are currently pending a
8 grand jury, and the Division feels a suspension
9 application is warranted.

10 Thank you.

11 CHAIR LEVINSON: Thank you very much.

12 Seeing Mr. Orrego is not here, we'll
13 just go right to a motion.

14 Do I have a motion?

15 COMMISSIONER COOPER: Yes. Mr.
16 Chairman, I move that we grant the Division's
17 application to suspend Mr. Orrego's key
18 employee license and remand the matter for a
19 hearing.

20 CHAIR LEVINSON: Thank you.

21 Is there a second?

22 VICE CHAIR HARRINGTON: I will second
23 that.

24 CHAIR LEVINSON: Motion has been made

ITEM NO. 11

1 Any discussion?

2 (No response.)

3 CHAIR LEVINSON: All those in favor?

4 (Ayes.)

5 CHAIR LEVINSON: Opposed?

6 (No response.)

7 CHAIR LEVINSON: Motion carries.

8 MR. BISCIEGLIA: Thank you.

9 CHAIR LEVINSON: Thank you.

10 MS. FAUNTLEROY: The next matter is the
11 petition of Trump Entertainment Resorts, Inc.,
12 requesting permission for Michael Elkins to
13 perform the duties and exercise the powers as a
14 Director of Trump Entertainment Resorts, Inc.,
15 pending plenary qualification.

16 Again, Miss Pimpinelli is here to
17 present for your consideration.

18 CHAIR LEVINSON: Thank you.

19 MS. PIMPINELLI: Chairman,
20 Commissioners, Nick Casiello is here on behalf
21 of Petitioners and Tracy Richardson on behalf
22 of the Division.

23 I do note that a draft resolution was
24 distributed to the parties previously.

CHAIR LEVINSON: Thank you very much.

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1 Counsel wish to be heard?

2 MR. CASIELLO: Good morning, Mr.
3 Chairman, Commissioners.

4 CHAIR LEVINSON: Good morning.

5 MR. CASIELLO: Nick Casiello of the law
6 firm of Fox Rothschild appearing on behalf of
7 the Petitioner.

8 This is a petition of Trump
9 Entertainment Resorts for the temporary
10 qualification of Michael Elkins to serve on its
11 board of directors. Trump Entertainment is the
12 publicly trading holding company of casino
13 licensees Trump Taj Mahal and Trump Plaza.

14 If approved, Mr. Elkins will be filling
15 a vacancy that will be created when the current
16 Chairman of Trump Entertainment, Marc Lasry,
17 resigns effective February 28th. At that same
18 time, Mr. Bob Griffin, who is also on the board
19 of directors, will become Chairman of Trump
20 Entertainment.

21 Mr. Elkins has already filed a
22 multi-jurisdictional personal history
23 disclosure form. We acknowledge that his
24 temporary qualification is subject to the

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1 regulations.

2 And we have reviewed the draft
3 resolution, and it is acceptable in form and
4 substance.

5 CHAIR LEVINSON: Thank you very much.

6 Miss Richardson?

7 MS. RICHARDSON: Good morning, Chairman
8 and Commissioners.

9 CHAIR LEVINSON: Good morning.

10 MS. RICHARDSON: Tracy Richardson,
11 Division of Gaming Enforcement.

12 You have our letter dated January 28th
13 indicating no objection to the temporary
14 qualification, and we've also reviewed the
15 draft resolution and have no objection to it.

16 CHAIR LEVINSON: Thank you very much.

17 MS. RICHARDSON: Thank you.

18 CHAIR LEVINSON: Any questions for the
19 Commissioners?

20 (No response.)

21 CHAIR LEVINSON: Do I have a motion?

22 VICE CHAIR HARRINGTON: Mr. Chairman, I
23 move that we adopt the draft resolution and
24 authorize Michael Elkins on a temporary basis

and prior to his plenary qualification and to

ITEM NO. 11

1 permit him to assume the duties and exercise
2 the powers of Director of Trump Entertainment
3 Resorts, Inc., subject to the conditions
4 contained in NJSA 5:12-85.1c, NJSA 5:12-89b (1)
5 and (2), and NJAC 13:69C-2.7.

6 CHAIR LEVINSON: Thank you.

7 Do I have a second?

8 COMMISSIONER COOPER: I'd like to make a
9 second.

10 CHAIR LEVINSON: Thank you.

11 A motion has been made and seconded.

12 Any discussion?

13 (No response.)

14 CHAIR LEVINSON: This is a roll call
15 vote.

16 MS. FAUNTLEROY: Commissioner Cooper?

17 COMMISSIONER COOPER: Yes.

18 MS. FAUNTLEROY: Vice Chair Harrington?

19 VICE CHAIR HARRINGTON: Yes.

20 MS. FAUNTLEROY: And Chairman Levinson?

21 CHAIR LEVINSON: Yes.

22 MR. CASIELLO: Thank you.

23 MS. FAUNTLEROY: Let the record reflect
24 that the motion was unanimous.

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1 MS. FAUNTLEROY: No. 12 for your
2 consideration is the qualification of Chan Won
3 Suh to serve as an Outside Director of Revel
4 AC, Inc., and Chairman of the Compensation
5 Committee.

6 Miss Olivo is here to present for your
7 consideration.

8 MS. OLIVO: Good morning, Chairman and
9 Commissioners.

10 CHAIR LEVINSON: Good morning.

11 MS. OLIVO: Mr. Suh received his
12 temporary qualification in June of 2012. He's
13 here for his plenary qualification.

14 Miss Medina is here from Revel, and Miss
15 Richardson is here from the Division.

16 A draft resolution has been circulated.

17 CHAIR LEVINSON: Thank you.

18 Would you like to be heard?

19 MS. MEDINA: Good morning, Mr. Chairman
20 and Commissioners.

21 CHAIR LEVINSON: Good morning.

22 MS. MEDINA: I asked the Commission to
23 consider Chan Won Suh to serve as an Outside
24 Director of Revel AC, Inc., and also as

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1 We have reviewed the draft resolution
2 and approve it as submitted in form and
3 substance.

4 CHAIR LEVINSON: Thank you.

5 Miss Richardson?

6 MS. RICHARDSON: Good morning again.

7 You have a report from DAG Adams dated
8 January 18th, recommending the qualification of
9 Mr. Sue.

10 And we've also reviewed the draft
11 resolution and have no objection to it.

12 CHAIR LEVINSON: Thank you.

13 MS. RICHARDSON: Thank you.

14 CHAIR LEVINSON: Commissioners, have any
15 questions for counsel?

16 (No response.)

17 CHAIR LEVINSON: Do I have a motion?

18 COMMISSIONER COOPER: I move that we
19 adopt the draft resolution and find Chan Won
20 Suh qualified to serve as an Outside Director
21 of Revel AC, Incorporated, and as the Chairman
22 of the a Compensation Committee for Revel
23 Entertainment Group, LLC, in accordance with
24 NJSA 5:12-85.1c and d, NJSA 5:12-89b (1) and

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1 CHAIR LEVINSON: Thank you.

2 Is there a second?

3 VICE CHAIR HARRINGTON: I'll second the
4 motion.

5 CHAIR LEVINSON: Motion is made and
6 seconded.

7 Any discussion?

8 (No response.)

9 CHAIR LEVINSON: This is a roll call
10 vote.

11 MS. FAUNTLEROY: Commissioner Cooper?

12 COMMISSIONER COOPER: Yes.

13 MS. FAUNTLEROY: Vice Chair Harrington?

14 VICE CHAIR HARRINGTON: Yes.

15 MS. FAUNTLEROY: And Chairman Levinson?

16 CHAIR LEVINSON: Yes.

17 MS. FAUNTLEROY: Let the record reflect
18 that the matter has been decided unanimously.

19 MS. RICHARDSON: Thank you.

20 MS. FAUNTLEROY: The last matter for
21 your consideration is the joint petition of MGM
22 Resorts International, Boyd Gaming Corporation,
23 and the Marina District Development Company,
24 LLC, for approval of the amendment of a

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1 This matter was added to the agenda.

2 Give everybody a second to --

3 CHAIR LEVINSON: Yup.

4 MS. FAUNTLEROY: -- position themselves.

5 CHAIR LEVINSON: All set? Okay.

6 Counsel, can you state your appearance
7 on the record, please.

8 MR. CASIELLO: Nick Casiello and Pat
9 Madamba, the law firm of Fox Rothschild on
10 behalf of the joint petitioner, MGM Resorts
11 International.

12 MR. CORBO: Chairman, Commissioners, Joe
13 Corbo, Vice President and General Counsel of
14 MDDC also appearing today on behalf of Boyd
15 Gaming Corporation.

16 CHAIR LEVINSON: Mr. Rover?

17 MR. ROVER: Good morning, Chairman,
18 Commissioners. George Rover appearing on
19 behalf of the Division of Gaming Enforcement.

20 CHAIR LEVINSON: Thank you.

21 MR. CASIELLO: Mr. Chairman, I would
22 also like to note for the record that John
23 McManus, the Executive Vice President and
24 General Counsel and Secretary of MGM Resorts

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1 FROM THE FLOOR: Hello.

2 CHAIR LEVINSON: Thank you.

3 MR. CASIELLO: Thank you.

4 MS. FAUNTLEROY: Mr. Chairman, I would
5 note for the record that there are a number of
6 exhibits that need to be identified and marked.

7 CHAIR LEVINSON: Thank you.

8 MS. FAUNTLEROY: P-1 would be the joint
9 petition.

10 Go ahead.

11 MR. CASIELLO: Sure.

12 We've asked that the three exhibits be
13 premarked.

14 P-1 is the joint petition of MGM
15 Resorts, Boyd, and MDDC that's before you
16 today.

17 P-2 is the proposed second amendment to
18 the stipulation of settlement.

19 And P-3 is the second amendment to the
20 trust agreement.

21 CHAIR LEVINSON: Okay. Thank you.

22 MR. ROVER: And the Division also has
23 one exhibit it like marked known as D-1. And,
24 again, it's the Division of Gaming Enforcement

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1 petition.

2 CHAIR LEVINSON: Okay. Thank you.

3 Does Counsel have any objection to any
4 of the items marked being -- that are being
5 introduced into evidence?

6 MR. CASIELLO: No objection.

7 MR. ROVER: No objection.

8 MR. CORBO: No objection.

9 CHAIR LEVINSON: Okay. Hearing no
10 objection, the exhibits are admitted into
11 evidence.

12 Mr. Casiello, you wish to be heard?

13 MR. CASIELLO: Yes, I do, Mr. Chairman.

14 CHAIR LEVINSON: Yes, you do.

15 MR. CASIELLO: Otherwise, I don't get
16 paid. It's as simple as that.

17 (Laughter.)

18 MR. CASIELLO: This matter has somewhat
19 of a long history, although the role of the
20 Commission in it has been somewhat limited.

21 In May of 2009 the DGE issued a special
22 report on MGM's joint venture in Macau. Rather
23 than contest the issues raised in that report,
24 MGM decided to enter into a stipulation of

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1 Enforcement. That occurred in March of 2010.

2 That stipulation, among other things,
3 provided that MGM would withdraw its New Jersey
4 qualification as a holding company of the
5 Borgata, would place its 50 percent ownership
6 interest in Borgata into a divestiture trust,
7 and MGM agreed that it would not apply for any
8 type of license in New Jersey for a period of
9 30 months after the trust was dissolved.

10 Since it was a stipulation with the
11 Division of Gaming Enforcement, this
12 Commission's role was to approve or reject the
13 stipulation, and it did not make any
14 substantive determination of the allegations
15 contained in the DGE report. Indeed, the
16 stipulation makes it clear that it does not
17 constitute any admission by MGM. And at the
18 time MGM withdrew its license application, it
19 was a qualified and suitable holding company of
20 Borgata.

21 This matter was before you again in
22 August of 2011, at which time you, at the
23 request of the parties and with the concurrence
24 of the Division of Gaming Enforcement, approved

an amendment to the stipulation that granted an

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1 18-month extension to the divestiture period.
2 The petition before you today asks that you
3 approve another amendment to the stipulation.

4 As I stated earlier, the original
5 stipulation contains a bar against MGM
6 reapplying for any sort of license. The
7 amendment to the stipulation before you today
8 asks that the bar be lifted and MGM be
9 permitted to apply for a statement of
10 compliance.

11 A statement of compliance is similar to
12 a declaratory judgment in a judicial context.
13 The Casino Control Act allows the Commission to
14 issue a statement of compliance to anyone it
15 determines is qualified to own an interest in a
16 casino. Of course, the detailed license
17 application must be filed and the Division of
18 Gaming Enforcement must conduct its usual
19 thorough investigation in order for a statement
20 of compliance to be issued.

21 If granted, a statement of compliance,
22 MGM would be eligible to hold its interest in
23 Borgata, and it would not have to be sold.

24 The basis for the request is that there

have been several material changes in the facts

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1 since the DGE report was issued in May of 2009,
2 and the stipulation was originally entered into
3 in March of 2010.

4 MGM now holds majority interest in its
5 Macau Casino. That interest is held in a
6 publicly traded company. MGM controls the
7 board of directors of that publicly traded
8 company. And, lastly, MGM's compliance plan is
9 substantially different than that in effect at
10 the time the DGE report was issued.

11 If this petition is granted, the
12 stipulation amendment also provides that the
13 time period for the sale of MGM's interest will
14 be tolled until this Commission decides the
15 issue a statement of compliance petition. Of
16 course, all other provisions of the trust
17 agreement remain in effect pending the outcome
18 of the statement of compliance petition.

19 With that, I respectfully request that
20 the petition be approved.

21 CHAIR LEVINSON: Thank you very much.

22 Mr. Rover? Oh.

23 MR. CORBO: Chairman, Commissioners,
24 I'll be brief because I don't get paid by the

ITEM NO. 13

1 (Laughter.)

2 MR. CORBO: Our perspective, of course,
3 is, as managing member of MDDC and from the
4 Boyd perspective as the partner with MGM with
5 Borgata. And from that perspective, we support
6 MGM's application because simply they've been a
7 great partner and because they are a leader in
8 the gaming industry.

9 I'd also like to thank both the Division
10 and the Commission which throughout this
11 process has treated MDDC as an interested
12 party, and that is greatly appreciated.

13 Thank you.

14 CHAIR LEVINSON: Thank you.

15 Anybody else before I go with Mr. Rover?

16 MR. ROVER: Okay. Pat? Do you have
17 anything?

18 MR. MADAMBA: That would be double
19 billing.

20 (Laughter.)

21 MR. ROVER: Imagine that.

22 CHAIR LEVINSON: I'm sorry.

23 MR. ROVER: Chair, Commissioners, good
24 morning.

CHAIR LEVINSON: Good morning.

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1 MR. ROVER: Again, the Division has
2 carefully considered the joint petition.

3 I can say that Mr. Casiello's recounting
4 the history of this matter is accurate. I
5 think he stated it very succinctly and will
6 shorten my presentation greatly.

7 But, in essence, MGM is requesting, as
8 he pointed out, that the Commission grant leave
9 to allow the Division to engage in a
10 reassessment of its qualifications based
11 primarily upon what they assert to be material
12 changes in facts and circumstances. That
13 underpins some of the findings and conclusions
14 in the special report issued by the Division in
15 May of 2009. Again, as Nick -- as Mr. Casiello
16 noted, all other aspects of the trust, all
17 other aspects of the stipulation, and all of
18 the findings and conclusions in the special
19 report would remain unchanged. And in that
20 respect, that's an important consideration for
21 the decision -- the Division's decision in
22 deciding what they were going to do with this
23 matter.

24 I won't go through the specific changes.

Mr. Casiello has hit on most of them. There

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1 are others that he considers material, and they
2 do, in fact, go to some of the findings in the
3 special report. I would say again, I don't
4 take issue with the fact that they were
5 characterized as material. Because, as I said,
6 they were very much involved in the ultimate
7 determination in that matter.

8 And, also, MGM has argued that it has
9 already been debarred for approximately three
10 years. And the argument is that to a certain
11 extent, that three-year debarment has, in fact,
12 served the State's regulatory interests in this
13 matter. And given that there would be an
14 exhaustive investigation if the Commission
15 grants the relief, that time period would be
16 further extended by a considerable more amount
17 of time. And, again, it lends further support
18 to their argument that the State's interests is
19 being served by that time of debarment.

20 Really, it's on that record that the
21 Division considered the petitioners' joint
22 petition. Two main issues that were mainly
23 considered by the Division were, one, the fact
24 that Boyd and MDDC joined in the request for

relief. That was a very important

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1 consideration to the Division and to the State.
2 Certainly, if the other joint partner was not
3 interested in this grant of relief, I think it
4 would make it very difficult for the Division
5 to support it.

6 And, second of all, I think I have to
7 note on the record, MGM has at all times
8 complied with the trust and stipulation of
9 settlement in all respects. At certain times
10 this can be -- there are certain onerous terms
11 and conditions of that. And at all times I
12 think MGM has erred on the side of being more
13 cautious and has really done a very nice job in
14 complying with it in that respect.

15 And, also, certain matters involving
16 business decisions made at -- at the Borgata.
17 I think they've shown flexibility on certain
18 discussions that we permitted regarding certain
19 improvements at the property. And I do give
20 them credit for that.

21 Both of these factors weighed in favor
22 of granting the relief requested. The Division
23 does acknowledge the changes in the material
24 facts. We do want to point out, though, that,

again, we have to verify them for ourselves.

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1 And we certainly are not saying that they will
2 change anything that we have written. But,
3 again, we would acknowledge that they are
4 material changes in circumstances and facts.

5 If the relief is granted, the Division
6 intends on doing a thorough and comprehensive
7 investigation of all aspects of MGM's business,
8 both its financial stability, good character,
9 honest, and integrity, not just related to
10 Macau but all aspects. It will be a full and
11 complete investigation of all of MGM's
12 operations.

13 The Division does give some credit to
14 the fact that there has been a significant
15 amount of time that has elapsed for MGM's
16 debarment. We do think there is some merit to
17 that. To a certain extent, the State's
18 regulatory interests by having MGM in that
19 position has been satisfied.

20 And for that reason, the Division in
21 considering all of those factors, does agree
22 and consents and supports the request for
23 relief.

24 We also have no objection to the form

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1 CHAIR LEVINSON: Thank you very much.

2 Is there any other party that wish to be
3 heard?

4 MR. OETTLE: Yes, Chair. I'm Ken Oettle
5 from the law firm of Sills, Cummis & Gross,
6 counsel to the Trustee.

7 The Trustee has approved the second
8 amendment to the trust agreement. And he
9 regrets that he's unable to be here today, but
10 he is has authorized me to advise the
11 Commission that he is willing to continue as
12 the Trustee.

13 CHAIR LEVINSON: Thank you very much.

14 MR. OETTLE: You're welcome.

15 CHAIR LEVINSON: Commissioners, do you
16 have any questions for Counsel?

17 VICE CHAIR HARRINGTON: Mr. Chairman,
18 through you to Mr. Rover, how long does a full
19 and thorough investigation customarily take?
20 Or is there -- is that --

21 MR. ROVER: I certainly will not answer
22 that question.

23 (Laughter.)

24 MR. ROVER: I can tell you this will be

a complicated investigation because of a lot of

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1 it involves Macau and Hong Kong. Also, we'll
2 probably have some interest in looking at some
3 things that are going on in Dubai involving MGM
4 finances.

5 VICE CHAIR HARRINGTON: We might as
6 well, you know.

7 MR. ROVER: So it will take awhile. I
8 think all parties recognize that, and I can
9 tell you that my director has made it clear
10 that I should not answer that question.

11 VICE CHAIR HARRINGTON: Okay.

12 MR. ROVER: Because we really just don't
13 know.

14 VICE CHAIR HARRINGTON: Okay.

15 MR. ROVER: It will be a while.

16 CHAIR LEVINSON: Thank you.

17 Any another question?

18 VICE CHAIR HARRINGTON: Yeah. Mr.
19 Casiello, in the petition, you state -- or it
20 is stated that MGM has expressed a strong
21 desire to reenter the Atlantic City casino
22 market. Why -- why is there such an interest
23 in returning to the market?

24 MR. CASIELLO: Couple of reasons.

Number one, I think it's important for everyone

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1 to keep in mind that MGM is the largest owner
2 of casino-zoned property in the city. That
3 includes the 72 developable acres at
4 Renaissance Point as well as an approximately
5 14-and-a-half-acre parcel next to what's now
6 known as the Golden Nugget.

7 MGM has invested over a billion dollars
8 in Atlantic City through the Borgata project
9 and was instrumental at the beginning of the
10 project in arguing for the increase in the
11 number of hotel rooms that were going to be
12 constructed initially and as well as arranging
13 the financing.

14 Lastly, and without going into details
15 in public, Borgata fits nicely into the overall
16 long-term marketing strategy of MGM.

17 VICE CHAIR HARRINGTON: Okay. Well, I'm
18 happy to hear that because I know that MGM is
19 also very interested in other states and have
20 read that they're pursuing the opportunity to
21 develop in other states. I shouldn't say
22 surrounding states. And I wanted an assurance
23 that you'll make a continued commitment to New
24 Jersey and to Atlantic City, especially in

light of the fact that the State has made such

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1 a commitment to the stability and long-term
2 future of Atlantic City. So, thank you.

3 MR. CASIELLO: You're welcome.

4 CHAIR LEVINSON: Anything else? Any
5 other questions?

6 COMMISSIONER COOPER: Comment?

7 CHAIR LEVINSON: Okay.

8 COMMISSIONER COOPER: I would --

9 CHAIR LEVINSON: Do you have a question?

10 COMMISSIONER COOPER: Okay. Just wanted
11 to say something to the parties. If that's --

12 I would just like to say that I'm very
13 satisfied with what has been presented by all
14 parties here this morning and what has
15 presented to us. So I just want to be on
16 record for that.

17 MR. CASIELLO: Thank you.

18 CHAIR LEVINSON: Thank you.

19 Okay. My turn.

20 In March 2010 the Commission approved a
21 stipulation entered into by the Division of
22 Gaming Enforcement and MGM Mirage now known as
23 MGM Resorts International, and Marina District
24 Development Company, better known as Borgata,

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1 State Supreme Court Chief Justice James
2 Zazzali. Although, been MGM would not be found
3 unsuitable or disqualified, the stipulation and
4 trust agreement required MGM to divest its
5 ownership interest in Borgata as a way to
6 resolve Borgata's reopened 2005 casino license
7 renewal proceedings and issues raised by the --
8 by a May 2009 DGE report.

9 By the terms of those agreements, and
10 the subsequent amendment, MGM placed its
11 ownership interests in the Trust, which was to
12 be disposed of within 48 months of effective
13 date March 24th, 2010. For the first 36
14 months, which was originally 18 months before
15 being extended in August 2011, MGM had the
16 right to market and direct the sale of its
17 ownership interests.

18 After this divestiture period expired,
19 now set for March 24th, 2013, the Trustee would
20 have a one-year period to sell MGM's interest
21 referred to as a terminal sale period. MGM
22 relinquished all other rights in the property,
23 including the ability to influence or control
24 the affairs of Borgata.

Importantly, under the terms of the

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1 settlement between MGM and the Division, MGM
2 was barred from applying for a license or a
3 qualification from this Commission for 30
4 months after the sale of its interest in
5 Borgata.

6 Today the Commission is considering
7 whether to approve a joint request by MGM, Boyd
8 Gaming Corporation, and Borgata to waive that
9 very provision of the stipulation and allow MGM
10 to file for a statement of compliance. In
11 addition, MGM wants the Commission to
12 effectively stay the deadlines in the
13 stipulation for MGM or the trustees to sell the
14 interests in the Borgata.

15 Let me stress, we are not here today to
16 determine whether MGM is suitable to hold a
17 license. That is an issue for another day.
18 Today we are simply deciding whether to let a
19 company -- let the company file the application
20 with us now rather than 30 months after its
21 interest in Borgata is sold. And if it does --
22 does file, to let the process proceed by
23 effectively staying the deadline for selling
24 MGM's interest.

While the company's suitability is not

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1 an issue for us today, MGM has indicated there
2 has been changes relevant to its good charter,
3 honesty, integrity, and financial stability
4 since the Division filed a special report in
5 2009. In addition, the Division has agreed to
6 the proposed change in the stipulation, and it
7 does not object to the relief sought by MGM.

8 Lastly, since the Trust will remain in
9 place throughout this process, the Trustee
10 through his attorney has indicated his
11 willingness to continue to serve.

12 I am, therefore, convinced that the
13 petitioners have set forth ample basis for this
14 requested relief, and I move that the
15 Commission adopt the proposed resolution
16 approving the waiver of the application bar,
17 allowing MGM to file for a statement of
18 compliance and related relief and stay the time
19 of the divestiture period and the terminal sale
20 period contained in the stipulation of
21 settlement and the trust agreement and
22 approving the second amendment of the
23 stipulation and the second amendment of the
24 trust agreement.

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1 COMMISSIONER COOPER: I'll make that
2 second.

3 CHAIR LEVINSON: Thank you.

4 Motion is made and seconded.

5 Any discussion?

6 (No response.)

7 CHAIR LEVINSON: Seeing none, all those
8 in favor?

9 (Ayes.)

10 CHAIR LEVINSON: Opposed?

11 (No response.)

12 CHAIR LEVINSON: Motion carries.

13 Thank you very much.

14 MR. CASIELLO: Thank you, Mr. Chairman.

15 If I may, I would just like to thank
16 Director Rebeck and Deputy Director Rover and
17 the rest of the Division of Gaming Enforcement
18 for their willingness to reconsider consider
19 this matter. I'd like to thank your staff,
20 General Counsel Fauntleroy. I'd like to thank
21 the Trustee who has done an exemplary job, and
22 I'd like to personally thank Commissioner
23 Harrington for trying to put Deputy Rover on
24 the spot with her question.

1 MS. FAUNTLEROY: In accordance with
2 resolution No. 12-12-12-03, the next closed
3 session will be held on Wednesday, March 13,
4 2013, at 9:30 a.m. in the Commission offices.

5 CHAIR LEVINSON: Thank you very much.

6 This is now the time for the public
7 portion -- public participation portion of this
8 meeting.

9 Anyone from the public wish to be heard?

10 (No response.)

11 Seeing none, I call for a motion to
12 adjourn.

13 COMMISSIONER COOPER: I make a motion.

14 CHAIR LEVINSON: Is there a second?

15 VICE CHAIR HARRINGTON: Second.

16 CHAIR LEVINSON: Motion made. Seconded.

17 All those in favor?

18 (Ayes.)

19 CHAIR LEVINSON: Opposed?

20 (No response.)

21 CHAIR LEVINSON: Motion -- meeting
22 adjourned.

23 Thank you.

24 (Public Meeting 13-02-13 was adjourned
25 at 10:54 a.m.)

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C E R T I F I C A T E

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DARLENE SILLITOE, CCR
NJ License No. 30XI0102300

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Dated: February 14, 2013
My Notary Commission Expires on

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July 22, 2014

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NJ ID No: 2062871

