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STATE OF NEW JERSEY  
CASINO CONTROL COMMISSION

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PUBLIC MEETING NO. 15-08-12

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Wednesday, August 12, 2015  
Atlantic City Commission Offices  
Joseph P. Lordi Public Meeting Room - First Floor  
Tennessee Avenue and Boardwalk  
Atlantic City, New Jersey 08401  
10:37 a.m. to 12:02 p.m.

Certified Court Reporter: Darlene Sillitoe

GUY J. RENZI & ASSOCIATES, INC.  
CERTIFIED COURT REPORTERS & VIDEOGRAPHERS  
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PUBLIC MEETING NO. 15-08-12 August 12, 2015

1 B E F O R E :

2 CASINO CONTROL COMMISSION:

MATTHEW B. LEVINSON, CHAIR

3 ALISA COOPER, VICE CHAIR

SHARON ANNE HARRINGTON, COMMISSIONER

4

PRESENT FOR THE CASINO CONTROL COMMISSION:

5 DARYL W. NANCE, ADMINISTRATIVE ANALYST

DANIEL J. HENEGHAN, PUBLIC INFORMATION OFFICER

6

OFFICE OF THE GENERAL COUNSEL:

7 DIANNA W. FAUNTLEROY, GENERAL COUNSEL/EXECUTIVE  
SECRETARY

8 TERESA M. PIMPINELLI, SENIOR COUNSEL

9 OFFICE OF REGULATORY AFFAIRS:

GLENN T. MacFADDEN, SUPERVISOR, LICENSING

10

DIVISION OF GAMING ENFORCEMENT:

11 DEPUTY ATTORNEYS GENERAL

BRIAN C. BISCIEGLIA, DEPUTY ATTORNEY GENERAL

12 TRACY E. RICHARDSON, DEPUTY ATTORNEY GENERAL

DAVID M. LOLLI, DEPUTY ATTORNEY GENERAL

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## PUBLIC MEETING NO. 15-08-12 August 12, 2015

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

2 ITEM NO. 10 TERESA PIMPINELLI, SENIOR COUNSEL  
JONATHAN REISCHL, DEPUTY ATTORNEY GENERAL  
3 BROWNSTEIN, HYATT, FARBER, SCHRECK  
BY: PACIFICO AGNELINI, ESQ.  
4 FOR: BOYD GAMING CORPORATION

5 ITEM NO. 11 TERESA PIMPINELLI, SENIOR COUNSEL  
TRACY E. RICHARDSON, DEPUTY ATTORNEY  
6 GENERAL

MICHAEL & CARROLL  
7 BY: BESSIE SACCO, ESQ.  
FOR: CPPIB CREDIT INVESTMENTS III, INC.

8  
9 ITEM NO. 12 DIANNA FAUNTLEROY, GENERAL COUNSEL  
DAVID M. LOLLI, DEPUTY ATTORNEY GENERAL  
10 COOPER, LEVENSON, APRIL, NIEDELMAN &  
WAGENHEIM, PA  
BY: LYNNE KAUFMAN, ESQ.  
11 BY: LLOYD D. LEVENSON, ESQ.  
FOR: RESORTS DIGITAL GAMING, LLC  
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**PUBLIC MEETING NO. 15-08-12 August 12, 2015**

	AGENDA		
	PUBLIC MEETING NO. 15-08-12		
	AUGUST 12, 2015, 10:37 a.m.		
	ITEM	PAGE	VOTE
1			
2			
3	1 Ratification of the minutes of the July 8, 2015, public meeting	8	9
4	2 Applications for initial casino key employee licenses:	9	10
5	a) Darlene Y. Abbruscato		
6	b) Leon V. Earp		
7	c) Carolyn Mackenzie		
8	d) Natasha J. North		
9	e) Vera L. Robinson		
10	3 Applications for resubmitted casino key employee licenses:	10	10
11	a) Maria I. Campolo		
12	b) William G. Pison, Jr.		
13	c) Lori R. Yeager		
14	4 Application of Ramona Hamill for a casino key employee license and for qualification	11	11
15	5 Approvals through Delegation of Authority between July 6, 2015, and August 10, 2015, pursuant to Resolution 13-01-10-16-C	12	
16	6 Request for inactivation of Edward W. Kaisinger casino key employee license	12	13
17	7 Consideration of the lapse of casino key employee licenses:	14	15
18	a) Charles E. Cox, Jr.		
19	b) Andrea E. Fiorentino		
20	c) David E. Furrule		
21	8 Consideration of the complaint for revocation in State v. Sueheidi A. Vega (a/k/a Sueheidi A. Nellom) (DKT 15-0005-CK	15	20
22	Sueheidi A. Vega, sworn	16	
23	9 Consideration of the resubmission application of Dana M. Smith for a casino key employee license (DKT-14-0037-CR)	20	23
24	10 Consideration of the plenary qualification of Matthew D. Mitchell to serve as Vice President of Internal Audit for Boyd Gaming Corporation (PRN 3251401)	23	25
25	11 Consideration of a request for plenary qualification of CPPIB Credit Investment III, Inc., as a financial source of Marina District Development Company, LLC	26	28

PUBLIC MEETING NO. 15-08-12 August 12, 2015

1 CONTINUED

AGENDA

PUBLIC MEETING NO. 15-08-12

AUGUST 12, 2015, 10:37 a.m.

2 ITEM

PAGE

VOTE

3 12 Petition of Resorts Digital Gaming,  
4 LLC, and their holding companies for  
5 casino licensure of Resorts Digital  
6 Gaming, LLC, and various rulings in  
7 connection therewith

29

89

Timothy A. Ebling, sworn

41

6 Mark Giannantonio, sworn

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**PUBLIC MEETING NO. 15-08-12 August 12, 2015**

6	<p>1 EXHIBITS:</p> <p>2 ITEM 12 EVD</p> <p>3 COMMISSION</p> <p>4 C-1 Draft Resolution X</p> <p>5</p> <p>6 DIVISION</p> <p>7 D-1 DGE Report on the Petition of Resorts X</p> <p>8 Digital Gaming, LLC, DGMB Casino, LLC, and</p> <p>9 their holding companies for casino</p> <p>10 licensure of Resorts Digital Gaming, LLC,</p> <p>11 and various ruling in connection therewith</p> <p>12 (PRN 3301401) dated August 3, 2015, by</p> <p>13 Deputy Attorney General David M. Lolli</p> <p>14 (Redacted)</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>	8
7	<p>1 (Public Meeting 15-08-12 was commenced</p> <p>2 at 10:37 a.m.)</p> <p>3 MR. NANCE: Good morning. I'd like to</p> <p>4 read an opening statement:</p> <p>5 This is to advise the general public</p> <p>6 that in compliance with Chapter 231 of the</p> <p>7 public laws of 1975 entitled "Senator Bryon M.</p> <p>8 Baer Open Public Meeting Act," the New Jersey</p> <p>9 Casino Control Commission on December 10th,</p> <p>10 2014, filed with the Secretary of State at the</p> <p>11 State House in Trenton an annual meeting</p> <p>12 schedule. On December the 10, 2014, copies</p> <p>13 were mailed to subscribers.</p> <p>14 Members of the press will be permitted</p> <p>15 to take photographs. We ask that this be done</p> <p>16 in a manner which is not disruptive or</p> <p>17 distracting to the Commission.</p> <p>18 The use of cell phones in the public</p> <p>19 meeting room is prohibited.</p> <p>20 Any member of the public who wish to</p> <p>21 address the Commission will be given the</p> <p>22 opportunity to do so before the Commission</p> <p>23 adjourns for the day.</p> <p>24 Please stand for the Pledge of</p> <p>25 Allegiance.</p>	9
6	<p>1 ITEM NO. 1</p> <p>2 (The Flag Salute was recited.)</p> <p>3 MS. FAUNTLEROY: Good morning, Mr.</p> <p>4 Chairman, Commissioners.</p> <p>5 CHAIR LEVINSON: Good morning.</p> <p>6 MS. FAUNTLEROY: Would you state your</p> <p>7 presence when I call your name for the record,</p> <p>8 please.</p> <p>9 Commissioner Harrington?</p> <p>10 COMMISSIONER HARRINGTON: Here.</p> <p>11 MS. FAUNTLEROY: Vice Chair Cooper?</p> <p>12 VICE CHAIR COOPER: Here.</p> <p>13 MS. FAUNTLEROY: And Chairman Levinson.</p> <p>14 CHAIR LEVINSON: Here.</p> <p>15 MS. FAUNTLEROY: Thank you.</p> <p>16 Matters discussed in closed session</p> <p>17 included employee license applications and a</p> <p>18 litigation update in the matters of Askins</p> <p>19 versus CCC and Edwards versus CCC, et al.</p> <p>20 As well as approval of the closed-</p> <p>21 session minutes of July 8, 2015.</p> <p>22 First matter for your consideration</p> <p>23 today is the ratification of the minutes of</p> <p>24 July 8, 2015, public meeting portion.</p> <p>25 CHAIR LEVINSON: Thank you.</p>	8
7	<p>1 ITEM NO. 2</p> <p>2 Is there a motion?</p> <p>3 VICE CHAIR COOPER: Mr. Chairman, I'll</p> <p>4 make that motion.</p> <p>5 CHAIR LEVINSON: Is there a second?</p> <p>6 COMMISSIONER HARRINGTON: I'll second</p> <p>7 that.</p> <p>8 CHAIR LEVINSON: Any discussion?</p> <p>9 (No response.)</p> <p>10 CHAIR LEVINSON: All those in favor?</p> <p>11 (Ayes.)</p> <p>12 CHAIR LEVINSON: Opposed?</p> <p>13 (No response.)</p> <p>14 CHAIR LEVINSON: Motion carries.</p> <p>15 MS. FAUNTLEROY: Thank you.</p> <p>16 Item No. 2 are applications for initial</p> <p>17 casino key employee licenses identified on the</p> <p>18 agenda as Items 2a through e.</p> <p>19 CHAIR LEVINSON: Thank you.</p> <p>20 Is there a motion on these five items?</p> <p>21 COMMISSIONER HARRINGTON: Mr. Chairman,</p> <p>22 I move that we grant the five key casino</p> <p>23 employee licenses.</p> <p>24 CHAIR LEVINSON: Thank you.</p> <p>25 Is there a second?</p>	9

**PUBLIC MEETING NO. 15-08-12 August 12, 2015**

10	<p>1 ITEM NO. 3</p> <p>2 VICE CHAIR COOPER: I'll second that.</p> <p>3 CHAIR LEVINSON: All those in favor?</p> <p>4 (Ayes.)</p> <p>5 CHAIR LEVINSON: Opposed?</p> <p>6 (No response.)</p> <p>7 CHAIR LEVINSON: Motion carries.</p> <p>8 MS. FAUNTLEROY: Thank you.</p> <p>9 Item No. 3 are applications for</p> <p>10 resubmitted casino key employee licenses</p> <p>11 identified on the agenda as 3a through c.</p> <p>12 CHAIR LEVINSON: Thank you.</p> <p>13 I'll entertain a motion on this matter?</p> <p>14 VICE CHAIR COOPER: Mr. Chairman, I move</p> <p>15 to grant the three resubmitted casino key</p> <p>16 employee licenses.</p> <p>17 CHAIR LEVINSON: Thank you.</p> <p>18 Is there a second?</p> <p>19 COMMISSIONER HARRINGTON: I'll second</p> <p>20 that.</p> <p>21 CHAIR LEVINSON: Any discussion?</p> <p>22 (No response.)</p> <p>23 CHAIR LEVINSON: All those in favor?</p> <p>24 (Ayes.)</p> <p>25 CHAIR LEVINSON: Opposed?</p>	12
11	<p>1 ITEM NO. 4</p> <p>2 (No response.)</p> <p>3 CHAIR LEVINSON: Motion carries.</p> <p>4 MS. FAUNTLEROY: Thank you.</p> <p>5 Item No. 4 is the application of Ramona</p> <p>6 Hamill for a casino key employee license and</p> <p>7 for qualification as Manager of Internal Audit</p> <p>8 and Compliance Officer for Trump Taj Mahal</p> <p>9 Associates, LLC.</p> <p>10 CHAIR LEVINSON: Thank you.</p> <p>11 Is there a motion on this matter?</p> <p>12 COMMISSIONER HARRINGTON: Mr. Chairman,</p> <p>13 I move that we grant the key license and</p> <p>14 qualification.</p> <p>15 CHAIR LEVINSON: Thank you.</p> <p>16 Is there a second?</p> <p>17 VICE CHAIR COOPER: I'll second that.</p> <p>18 CHAIR LEVINSON: Any discussion?</p> <p>19 (No response.)</p> <p>20 CHAIR LEVINSON: This is a roll call</p> <p>21 vote.</p> <p>22 MS. FAUNTLEROY: Commissioner</p> <p>23 Harrington?</p> <p>24 COMMISSIONER HARRINGTON: Yes.</p> <p>25 MS. FAUNTLEROY: Vice Chair Cooper?</p>	13
	<p>1 ITEM NO. 5-6</p> <p>2 VICE CHAIR COOPER: Yes.</p> <p>3 MS. FAUNTLEROY: And Chairman Levinson?</p> <p>4 CHAIR LEVINSON: Yes.</p> <p>5 MS. FAUNTLEROY: Thank you.</p> <p>6 Item No. 5 are approvals through</p> <p>7 Delegation of Authority through July 6, 2015,</p> <p>8 and August 10, 2015, pursuant to Resolution No.</p> <p>9 13-01-10-16-C.</p> <p>10 Mr. MacFadden will review those matters</p> <p>11 with you. No action is required.</p> <p>12 CHAIR LEVINSON: Thank you.</p> <p>13 MR. MacFADDEN: Good morning, Mr.</p> <p>14 Chairman and Commissioners.</p> <p>15 CHAIR LEVINSON: Good morning.</p> <p>16 MR. MacFADDEN: Item 5 consists of two</p> <p>17 individuals who were issued a temporary casino</p> <p>18 key employee license via Delegated Authority</p> <p>19 subsequent to the July 8, 2015, public meeting.</p> <p>20 They are gemma V. Freeman and Em Pannah.</p> <p>21 No Commission action is required.</p> <p>22 CHAIR LEVINSON: Thank you.</p> <p>23 MS. FAUNTLEROY: Item No. 6 is the</p> <p>24 request for inactivation of Edward W.</p> <p>25 Kaisinger's casino key employee license.</p>	

**PUBLIC MEETING NO. 15-08-12 August 12, 2015**

14	<p>1 ITEM NO. 7</p> <p>2 (No response.)</p> <p>3 CHAIR LEVINSON: Motion carries.</p> <p>4 MS. FAUNTLEROY: Item No. 7 is the</p> <p>5 consideration of the lapsing of casino key</p> <p>6 employee licenses for the matters identified on</p> <p>7 the agenda as 7a through c.</p> <p>8 Mr. MacFadden will review those.</p> <p>9 CHAIR LEVINSON: Thank you.</p> <p>10 MR. MacFADDEN: Item 7 consists of three</p> <p>11 individuals whose casino employee key review</p> <p>12 deadline has passed, and they have neither</p> <p>13 filed the required resubmission paperwork nor</p> <p>14 requested to be placed on the inactive list.</p> <p>15 Those individuals are: Charles E. Cox,</p> <p>16 Jr., Andrea E. Fiorentino, and David E.</p> <p>17 Furrule.</p> <p>18 Consequently, staff recommends that the</p> <p>19 casino key employee licenses of these three</p> <p>20 individuals be allowed to lapse.</p> <p>21 CHAIR LEVINSON: Thank you.</p> <p>22 I'll entertain a motion to these three</p> <p>23 matters.</p> <p>24 VICE CHAIR COOPER: Mr. Chairman, I move</p> <p>25 to find that the three casino key employee</p>	16
15	<p>1 ITEM NO. 8</p> <p>2 licenses has lapsed pursuant to NJAC</p> <p>3 19:41A-6.1(f) of the Act.</p> <p>4 CHAIR LEVINSON: Thank you.</p> <p>5 Is there a second?</p> <p>6 COMMISSIONER HARRINGTON: I'll second</p> <p>7 that.</p> <p>8 CHAIR LEVINSON: Any discussion?</p> <p>9 (No response.)</p> <p>10 CHAIR LEVINSON: All those in favor?</p> <p>11 (Ayes.)</p> <p>12 CHAIR LEVINSON: Opposed?</p> <p>13 (No response.)</p> <p>14 CHAIR LEVINSON: Motion carries.</p> <p>15 MS. FAUNTLEROY: Thank you.</p> <p>16 MR. MacFADDEN: Thank you.</p> <p>17 MS. FAUNTLEROY: Item No. 8 is</p> <p>18 consideration of the complaint for revocation</p> <p>19 in State versus Sueheidi A. Vega, Docket No.</p> <p>20 15-005-CK.</p> <p>21 Senior Counsel Teresa Pimpinelli will</p> <p>22 review that matter with you.</p> <p>23 MS. PIMPINELLI: Good morning, Chairman</p> <p>24 and Commissioners.</p> <p>25 CHAIR LEVINSON: Good morning.</p>	17
	<p>1 ITEM NO. 8</p> <p>2 MS. PIMPINELLI: I note that Miss Vega</p> <p>3 is here today. If she wants to come up to the</p> <p>4 table.</p> <p>5 CHAIR LEVINSON: Good morning.</p> <p>6 Miss Vega, can we get you sworn in,</p> <p>7 please.</p> <p>8 MR. NANCE: Could you raise your right</p> <p>9 hand?</p> <p>10 MS. VEGA: I'm sorry. I'm not used to</p> <p>11 this.</p> <p>12</p> <p>13 SUEHEIDI A. VEGA, having been first duly</p> <p>14 sworn, testified as follows:</p> <p>15</p> <p>16 MR. NANCE: Please state your name for</p> <p>17 the record.</p> <p>18 MS. VEGA: Sueheidi Vega.</p> <p>19 MR. NANCE: Thank you.</p> <p>20 MS. PIMPINELLI: You can just have a</p> <p>21 seat.</p> <p>22 Chairman, Commissioners, for your</p> <p>23 consideration is the matter for complaint of</p> <p>24 revocation of Miss Vega's casino key employee</p> <p>25 license.</p>	

**PUBLIC MEETING NO. 15-08-12 August 12, 2015**

18	<p>1 ITEM NO. 8</p> <p>2 and forth to court. As a matter -- I am</p> <p>3 disputing the matter. I'm pleading not guilty,</p> <p>4 so I'm back and forth between proceedings.</p> <p>5 That's why I didn't respond. I was going</p> <p>6 through, I guess, a lot of legal matters. So</p> <p>7 that was the reason for me not, I guess, being</p> <p>8 responsible as far as answering back to the</p> <p>9 letters.</p> <p>10 Normally I am a top of things. I just</p> <p>11 happened to have, you know, going along with a</p> <p>12 lot of things at the time. So I asked for it</p> <p>13 to be deferred before the outcome of this</p> <p>14 matter.</p> <p>15 It is going to be time consuming, from</p> <p>16 what I hear with my legal counsel, which I did</p> <p>17 meet with just yesterday. So it is going to be</p> <p>18 a time consumption. I just ask that you guys</p> <p>19 please, you know, bear with me in the sense of</p> <p>20 just waiting for an outcome.</p> <p>21 And I've been in the casino for</p> <p>22 almost -- probably about 11, 12 years. Made</p> <p>23 quite a career of it. I plan to go back. I</p> <p>24 plan to continue. I'm very successful in it.</p> <p>25 And it's my livelihood at the end of the day.</p>	20	<p>1 ITEM NO. 9</p> <p>2 CHAIR LEVINSON: Okay. Thank you.</p> <p>3 Commissioners, any other questions? Any</p> <p>4 questions at all?</p> <p>5 VICE CHAIR COOPER: No.</p> <p>6 CHAIR LEVINSON: I'll accept a motion.</p> <p>7 COMMISSIONER HARRINGTON: Mr. Chairman,</p> <p>8 I would move that we defer Miss Vega's</p> <p>9 resolution until her criminal matter is -- or</p> <p>10 her court matter is resolved.</p> <p>11 CHAIR LEVINSON: Okay. Thank you.</p> <p>12 Is there a second?</p> <p>13 VICE CHAIR COOPER: I'll second that.</p> <p>14 CHAIR LEVINSON: Any discussion?</p> <p>15 (No response.)</p> <p>16 CHAIR LEVINSON: All those in favor?</p> <p>17 (Ayes.)</p> <p>18 CHAIR LEVINSON: Opposed?</p> <p>19 (No response.)</p> <p>20 CHAIR LEVINSON: Motion carries.</p> <p>21 MS. VEGA: Thank you.</p> <p>22 CHAIR LEVINSON: Thank you.</p> <p>23 MS. VEGA: Thank you.</p> <p>24 MS. FAUNTLEROY: Item 9 is the</p> <p>25 consideration of the resubmission application</p>
19	<p>1 ITEM NO. 8</p> <p>2 So I'm trying to keep as much as I can keep</p> <p>3 intact at this point. So I am pursuing this</p> <p>4 matter, I guess.</p> <p>5 CHAIR LEVINSON: Thank you.</p> <p>6 Commissioners, any questions?</p> <p>7 (No response.)</p> <p>8 CHAIR LEVINSON: Division?</p> <p>9 MR. BISCIEGLIA: Good morning, Chair,</p> <p>10 Commissioners.</p> <p>11 CHAIR LEVINSON: Good morning.</p> <p>12 MR. BISCIEGLIA: Seeing as though Miss</p> <p>13 Vega's credential has already been suspended</p> <p>14 and this matter is currently pending in</p> <p>15 litigation, the Division has no objection to</p> <p>16 the referral request.</p> <p>17 CHAIR LEVINSON: Okay.</p> <p>18 MS. PIMPINELLI: Chairman and</p> <p>19 Commissioners, I note that the Act and our</p> <p>20 regulations do permit a deferral in a situation</p> <p>21 like this. So with that being said, a motion</p> <p>22 permitting this matter to remain in the</p> <p>23 contested-case process and granting Miss Vega a</p> <p>24 deferral pending the resolution of her</p> <p>25 underlying charges would be appropriate.</p>	21	<p>1 ITEM NO. 9</p> <p>2 of Dana M. Smith for a casino key employee</p> <p>3 license.</p> <p>4 Miss Pimpinelli will also review that</p> <p>5 matter with you.</p> <p>6 CHAIR LEVINSON: Thank you.</p> <p>7 MS. PIMPINELLI: Chairman and</p> <p>8 Commissioners, before I begin, I just want to</p> <p>9 make sure that Miss Smith is not in the</p> <p>10 audience today?</p> <p>11 (No response.)</p> <p>12 MS. PIMPINELLI: This matter is before</p> <p>13 you for consideration of Miss Smith's casino</p> <p>14 key employee license.</p> <p>15 She had been previously remanded to the</p> <p>16 contested-case process. She had attended a few</p> <p>17 conferences. However, in recent months, she</p> <p>18 has been nonresponsive to our requests and</p> <p>19 failed to show for her last two scheduled</p> <p>20 conferences.</p> <p>21 Accordingly, the matter is now before</p> <p>22 you for your consideration.</p> <p>23 CHAIR LEVINSON: Thank you.</p> <p>24 MR. BISCIEGLIA: Thank you.</p> <p>25 Based upon Miss Smith's history of</p>

**PUBLIC MEETING NO. 15-08-12 August 12, 2015**

22	24
<p>1 ITEM NO. 9</p> <p>2 noncommunication and failure to respond, and</p> <p>3 also based upon her failure to appear today,</p> <p>4 the Division would ask that her resubmission</p> <p>5 application be denied and that she be found</p> <p>6 disqualified from licensure.</p> <p>7 Thank you.</p> <p>8 CHAIR LEVINSON: Thank you very much.</p> <p>9 MR. BISCIEGLIA: The alleged. Excuse</p> <p>10 me.</p> <p>11 CHAIR LEVINSON: Yes. Commissioners,</p> <p>12 any questions for counsel?</p> <p>13 (No response.)</p> <p>14 CHAIR LEVINSON: Hearing none, is there</p> <p>15 a motion on this matter?</p> <p>16 VICE CHAIR COOPER: Mr. Chairman, I move</p> <p>17 that we find Dana M. Smith disqualified and</p> <p>18 deny her resubmitted application for a casino</p> <p>19 key employee license.</p> <p>20 CHAIR LEVINSON: Thank you.</p> <p>21 Is there a second?</p> <p>22 COMMISSIONER HARRINGTON: I'll second</p> <p>23 that.</p> <p>24 CHAIR LEVINSON: Any discussion?</p> <p>25 (No response.)</p>	<p>1 ITEM NO. 10</p> <p>2 would just ask that they enter their</p> <p>3 appearance.</p> <p>4 CHAIR LEVINSON: Thank you.</p> <p>5 Please enter your appearance.</p> <p>6 MR. AGNELLINI: Good morning,</p> <p>7 Commissioner, members of the Commission.</p> <p>8 Pacifico Agnellini from Brownstein, Hyatt,</p> <p>9 Farber, Schreck on behalf of Boyd Gaming</p> <p>10 Corporation.</p> <p>11 We've reviewed the resolution, and we</p> <p>12 ask that it be entered.</p> <p>13 Thank you.</p> <p>14 CHAIR LEVINSON: Thank you very much.</p> <p>15 MR. REISCHL: Good morning. Deputy</p> <p>16 Attorney General Jonathan Reischl on behalf of</p> <p>17 the Division of Gaming Enforcement.</p> <p>18 We submitted a -- a letter report on</p> <p>19 July 16th, 2015, recommending qualification for</p> <p>20 Matthew Mitchell, Vice President of Internal</p> <p>21 Audit for Boyd Gaming.</p> <p>22 The Division has subsequently reviewed</p> <p>23 the draft resolution. We have no objections.</p> <p>24 CHAIR LEVINSON: Okay. Thank you very</p> <p>25 much.</p>
23	25
<p>1 ITEM NO. 10</p> <p>2 CHAIR LEVINSON: All those in favor?</p> <p>3 (Ayes.)</p> <p>4 CHAIR LEVINSON: Opposed?</p> <p>5 (No response.)</p> <p>6 CHAIR LEVINSON: Motion carries.</p> <p>7 MR. BISCIEGLIA: Thank you.</p> <p>8 CHAIR LEVINSON: Thank you.</p> <p>9 MS. FAUNTLEROY: Item No. 10, is the</p> <p>10 consideration of the plenary qualification of</p> <p>11 Matthew D. Mitchell to serve as Vice President</p> <p>12 of Internal Audit for Boyd Gaming Corporation.</p> <p>13 Again, Senior Counsel Pimpinelli will</p> <p>14 review that with you.</p> <p>15 MS. PIMPINELLI: Chairman and</p> <p>16 Commissioners, this again, as Dianna just said,</p> <p>17 is the plenary qualification of Matthew</p> <p>18 Mitchell.</p> <p>19 On December 10, 2014, the Commission</p> <p>20 granted temporary qualification. The Division</p> <p>21 has issued its letter report recommending that</p> <p>22 the Commission grant plenary qualification.</p> <p>23 A draft resolution was circulated to the</p> <p>24 parties. There were no objections noted.</p> <p>25 And I note the presence of counsel. I</p>	<p>1 ITEM NO. 10</p> <p>2 Commissioners, any questions for</p> <p>3 Counsel?</p> <p>4 COMMISSIONER HARRINGTON: No questions.</p> <p>5 CHAIR LEVINSON: Hearing none, I'll</p> <p>6 entertain a motion.</p> <p>7 COMMISSIONER HARRINGTON: Mr. Chairman,</p> <p>8 I move that we adopt the draft resolution and</p> <p>9 find Matthew D. Mitchell qualified to serve as</p> <p>10 Vice President of Internal Audit for Boyd</p> <p>11 Gaming Corporation in accordance with NJSA</p> <p>12 5:12-85.1c and d, NJSA 5:12-89B (1) and (2),</p> <p>13 NJAC 13:69C-2.7.</p> <p>14 CHAIR LEVINSON: Thank you.</p> <p>15 Is there a second?</p> <p>16 VICE CHAIR COOPER: I'll second that.</p> <p>17 CHAIR LEVINSON: Any discussion?</p> <p>18 (No response.)</p> <p>19 CHAIR LEVINSON: This is a roll call</p> <p>20 vote.</p> <p>21 MS. FAUNTLEROY: Commissioner</p> <p>22 Harrington?</p> <p>23 COMMISSIONER HARRINGTON: Yes.</p> <p>24 MS. FAUNTLEROY: Vice Chair Cooper?</p> <p>25 VICE CHAIR COOPER: Yes.</p>

PUBLIC MEETING NO. 15-08-12 August 12, 2015

26	1 ITEM NO. 11 2 MS. FAUNTLEROY: And Chairman Levinson? 3 CHAIR LEVINSON: Yes. 4 MS. FAUNTLEROY: Thank you. 5 MR. AGNELLINI: Thank you. 6 CHAIR LEVINSON: Thank you. 7 MS. FAUNTLEROY: Item No. 11 is the 8 consideration of request for plenary 9 qualification of CPPIB Credit Investments III, 10 Inc., as a financial source of Marina District 11 Development Company, LLC. 12 And Miss Pimpinelli will review that 13 with you. 14 MS. PIMPINELLI: Chairman and 15 Commissioners, in this matter the Division on 16 June 25th designated CPPIB Credit Investments, 17 III, Inc., as a financial source of Borgata. 18 The circumstances under which that had 19 been presented to you, and I note the presence 20 of counsel and ask that he note their 21 appearance. 22 CHAIR LEVINSON: Thank you. 23 MS. SACCO: Yes. Bess Sacco on behalf 24 of Michael & Carroll for CPPIB Credit 25 Investments III, Inc. Say that three times	28	1 ITEM NO. 11 2 entertain a motion on this matter. 3 VICE CHAIR COOPER: Mr. Chairman, I move 4 to adopt the draft resolution and find CPPIB 5 Credit Investments III, Inc., qualified as a 6 financial source of Marina District Development 7 Company, LLC, in accordance with NJSA 8 5:12-85.1c and NJAC 13:69C-5B.1 of the Act. 9 CHAIR LEVINSON: Thank you. 10 Is there a second? 11 COMMISSIONER HARRINGTON: I'll second 12 that. 13 CHAIR LEVINSON: Any discussion? 14 (No response.) 15 CHAIR LEVINSON: This is a roll call 16 vote. 17 MS. FAUNTLEROY: Commissioner 18 Harrington? 19 COMMISSIONER HARRINGTON: Yes. 20 MS. FAUNTLEROY: Vice Chair Cooper? 21 VICE CHAIR COOPER: Yes. 22 MS. FAUNTLEROY: And Chairman Levinson? 23 CHAIR LEVINSON: Yes. 24 Thank you. 25 MS. FAUNTLEROY: Thank you.
27	1 ITEM NO. 11 2 fast. 3 CHAIR LEVINSON: Yeah. Right. 4 MS. SACCO: We have reviewed the 5 resolution for qualification of CC -- CPPIB for 6 a -- as a financial source for Borgata, and 7 we're fine with the resolution. 8 CHAIR LEVINSON: Thank you very much. 9 MS. RICHARDSON: Good morning, Chairman 10 and Commissioners. Tracy Richardson -- 11 CHAIR LEVINSON: Good morning. 12 MS. RICHARDSON: -- Deputy Attorney 13 General for the Division of Gaming Enforcement. 14 You have our letter report of July 30th 15 recommending qualification of CPPIB Credit 16 Investments III, as a financial source of 17 Borgata. 18 And we've also reviewed the draft 19 resolution and have no objection. 20 Thank you. 21 CHAIR LEVINSON: Thank you very much. 22 Commissioners, any questions for 23 counsel? 24 (No response.) 25 CHAIR LEVINSON: Hearing none, I'll	29	1 ITEM NO. 12 2 CHAIR LEVINSON: Thank you. 3 MS. FAUNTLEROY: Item No. 12 is Petition 4 of Resorts Digital Gaming, LLC, and their 5 holding companies for a casino licensure of 6 Resorts Digital Gaming, LLC, and various 7 rulings in connection therewith. 8 The parties are here. 9 CHAIR LEVINSON: Thank you. 10 Counsel, please enter your appearance. 11 MS. KAUFMAN: Lynne Kaufman, Cooper 12 Levenson, for Petitioners. And I'm with Lloyd 13 Levenson. 14 MR. LEVENSON: Good morning. 15 CHAIR LEVINSON: Good morning. 16 MR. LOLLI: Good morning, Chairman, 17 Commissioners. David Lolli, Deputy Attorney 18 General, on behalf of the Division of Gaming 19 Enforcement. 20 CHAIR LEVINSON: Thank you. 21 Before we get into is the substance of 22 the matter, I note there are a few procedural 23 matters we need to address. 24 Daryl, are there exhibits to mark? 25 MR. NANCE: Chair, Commissioners, the

PUBLIC MEETING NO. 15-08-12 August 12, 2015

<p style="text-align: right;">30</p> <p>1 ITEM NO. 12 2 premarked exhibits are as follows: The Casino 3 Control Commission has one exhibit premarked as 4 C-1 for identification only. C-1 is a draft 5 resolution. 6 The Division of Gaming Enforcement 7 submitted one exhibit, premarked as D-1. D-1 8 is a report to the Casino Control Commission on 9 the Petition of Resorts Digital Gaming, LLC, 10 DGMB Casino, LLC, and their holding companies 11 for casino licensure of Resorts Digital Gaming, 12 LLC, and various rulings in connection 13 therewith, Petition No. 3301401, dated August 14 3rd, between, by Deputy Attorney General David 15 M. Lolli. 16 CHAIR LEVINSON: Thank you. 17 I also note there's a sealing request 18 with respect to D-1. 19 Miss Kaufman, you noted -- a submitted a 20 Letter Brief of August 6th, 2015, regarding the 21 sealing request. Do you or the Division wish 22 to be heard on this? 23 MS. KAUFMAN: No. I stand on the 24 papers. 25 Thank you.</p>	<p style="text-align: right;">32</p> <p>1 ITEM NO. 12 2 request to seal certain portions of the 3 Division report and Attachment C and D of the 4 Petitioner's Amended and Restated Petition. 5 COMMISSIONER HARRINGTON: So moved. 6 CHAIR LEVINSON: Second? 7 VICE CHAIR COOPER: I'll second that. 8 CHAIR LEVINSON: Any discussion? 9 (No response.) 10 CHAIR LEVINSON: All those in favor? 11 (Ayes.) 12 CHAIR LEVINSON: Opposed? 13 (No response.) 14 CHAIR LEVINSON: Motion carries. 15 I assume Counsel has no objection to the 16 admission of the redacted D-1 in evidence? 17 MS. KAUFMAN: Correct. 18 MR. LOLLI: Correct. 19 CHAIR LEVINSON: Okay. Is there a 20 motion to admit the redacted D-1 into evidence? 21 COMMISSIONER HARRINGTON: So moved. 22 CHAIR LEVINSON: A second? 23 VICE CHAIR COOPER: I'll second that. 24 CHAIR LEVINSON: All those in favor? 25 (Ayes.)</p>
<p style="text-align: right;">31</p> <p>1 ITEM NO. 12 2 CHAIR LEVINSON: Thank you. 3 Division? 4 MR. LOLLI: We have no objection. 5 Thank you. 6 CHAIR LEVINSON: Thank you. 7 Commissioners, any questions for counsel 8 on the sealing request. 9 COMMISSIONER HARRINGTON: No. 10 CHAIR LEVINSON: Including, although not 11 presented as an exhibit before we go any 12 further, D-1, I would also note that the 13 Petitioners through Miss Kaufman submitted a 14 request under seal of Attached C and D of the 15 Amended and Restated Petition through a Letter 16 Brief on August 10, 2015. 17 Again, Counsel, do you wish to be heard 18 on this request? 19 MS. KAUFMAN: No, sir. 20 MR. LOLLI: No, sir. 21 CHAIR LEVINSON: Commissioners, any 22 questions on that sealing request? 23 (No response.) 24 CHAIR LEVINSON: If nothing further, 25 I'll entertain motion regarding Petitioner's</p>	<p style="text-align: right;">33</p> <p>1 ITEM NO. 12 2 CHAIR LEVINSON: Opposed? 3 (No response.) 4 CHAIR LEVINSON: Motion carries. 5 So I guess since that's done -- so, 6 Counsel, you guys have any opening statements? 7 Miss Kaufman? 8 MS. KAUFMAN: Yes, I do. Thank you, and 9 good morning, Chair and Commissioners. 10 Before I start, though, I would like to 11 introduce my cast that I have here from Resorts 12 and Resorts Digital. We have Nick Moles, who 13 is the VP Legal and General Counsel. 14 MR. MOLES: Good morning. 15 CHAIR LEVINSON: Good morning. 16 MS. KAUFMAN: Next to him is Mark 17 Giannantonio, the CEO and President. 18 MR. GIANNANTONIO: Good morning. 19 CHAIR LEVINSON: Good morning. 20 MS. KAUFMAN: And Tim Ebling, the Vice 21 President and CFO. 22 MR. EBLING: Good morning. 23 CHAIR LEVINSON: Good morning. 24 MS. KAUFMAN: Thank you. 25 As stated, we are here today because</p>

PUBLIC MEETING NO. 15-08-12 August 12, 2015

34	<p>1 ITEM NO. 12</p> <p>2 we're seeking casino licensure for Resorts</p> <p>3 Digital, LLC, and certain rulings in connection</p> <p>4 therewith.</p> <p>5 Casino licensure is being sought by</p> <p>6 Resorts Digital so that Resorts Digital can</p> <p>7 conduct internet gaming operations as an</p> <p>8 internet affiliate of DGMB Casino. DGMB</p> <p>9 Casino, LLC, is the entity that we know as the</p> <p>10 land-based casino, Resorts.</p> <p>11 Under Section 95.32 of the Act, because</p> <p>12 these two entities are sister entities which</p> <p>13 have the same ownership, Resorts Digital can</p> <p>14 act as an internet gaming affiliate of Resorts.</p> <p>15 Just to avoid confusion, I will</p> <p>16 apologize in advance, and I may interchangeably</p> <p>17 use the terms "DGMB Casino" and "Resorts" to</p> <p>18 represent the land-based casino, but I will try</p> <p>19 to always use "Resorts Digital" when I'm</p> <p>20 talking about internet gaming operations.</p> <p>21 Currently, Resorts, DGMB, is conducting</p> <p>22 internet gaming operations that were very</p> <p>23 successfully launched in February. If casino</p> <p>24 licensure is granted today to Resorts Digital,</p> <p>25 those casino operations that are currently</p>	36	<p>1 ITEM NO. 12</p> <p>2 operations over to Resorts Digital will not</p> <p>3 cause any kind of economic concentration issue.</p> <p>4 There are certain other major</p> <p>5 requirements in connection with casino</p> <p>6 licensure. Casino licensees are required to</p> <p>7 have an audit committee and an audit charter, a</p> <p>8 compliance committee and a compliance plan, as</p> <p>9 well as an equal employment and business</p> <p>10 opportunity plan. They are also required to</p> <p>11 have internal controls in order to operate.</p> <p>12 Requests have been made in the Petition</p> <p>13 to allow, ask for, the plans, charter, internal</p> <p>14 controls as applicable that are currently in</p> <p>15 place for Resorts as they relate to internet</p> <p>16 gaming to be applicable to Resorts Digital.</p> <p>17 The request was also made for the members of</p> <p>18 the compliance committee and the audit</p> <p>19 committee to also serve as members of the</p> <p>20 compliance committee and the audit committee of</p> <p>21 Resorts Digital. Those requests were granted</p> <p>22 pursuant to orders that are attached to the DGE</p> <p>23 report.</p> <p>24 Furthermore, in order to obtain casino</p> <p>25 licensure, certain mandatory positions must be</p>
35	<p>1 ITEM NO. 12</p> <p>2 being conducted by Resorts will be conducted by</p> <p>3 Resorts Digital. This will be explained in a</p> <p>4 little more detail through testimony in a</p> <p>5 little while by Tim Ebling and Mark</p> <p>6 Giannantonio.</p> <p>7 In order to obtain casino licensure,</p> <p>8 numerous criteria must be met. I will go</p> <p>9 through some of the major criteria quickly, and</p> <p>10 I do emphasize "quickly."</p> <p>11 Resorts Digital is eligible to hold a</p> <p>12 casino license under the Act because, as</p> <p>13 stated, it's an internet gaming affiliate of</p> <p>14 Resorts. It also meets a lot of technical</p> <p>15 requirements. It's a New Jersey entity. Its</p> <p>16 formation documents contain the required</p> <p>17 language under the Act with respect to its</p> <p>18 purpose, divestitures in the event of</p> <p>19 disqualification or failure to qualify, and</p> <p>20 transfers of interests. It has established its</p> <p>21 operating accounts --</p> <p>22 I'll be quicker.</p> <p>23 CHAIR LEVINSON: No.</p> <p>24 MS. KAUFMAN: It's established its</p> <p>25 operating accounts and the -- switching the</p>	37	<p>1 ITEM NO. 12</p> <p>2 filled, and internet gaming operations require</p> <p>3 separate mandatory positions. In connection</p> <p>4 with mandatory positions and other positions</p> <p>5 that will be held by Resorts Digital, the</p> <p>6 Petition also asked for approval of a shared</p> <p>7 services agreement pursuant to which certain</p> <p>8 services will be provided by personnel of</p> <p>9 Resorts to Resorts Digital.</p> <p>10 The draft shared services agreement was</p> <p>11 also approved by the DGE in another order</p> <p>12 that's attached to the DGE report.</p> <p>13 In addition to those mandatory</p> <p>14 positions, certain entities and individuals</p> <p>15 must be qualified, and individuals must be</p> <p>16 deemed key employees in connection with casino</p> <p>17 licensure. Therefore, the Petition requested</p> <p>18 certain designations of individuals and</p> <p>19 entities.</p> <p>20 It's important to note that all the</p> <p>21 designations that we've requested, all the</p> <p>22 individuals and entities, have already been</p> <p>23 qualified in connection with Resorts. We're</p> <p>24 just asking today for them to also be qualified</p> <p>25 in connection with Resorts Digital. So we have</p>

**PUBLIC MEETING NO. 15-08-12 August 12, 2015**

38	<p>1 ITEM NO. 12</p> <p>2 no new qualifiers here. And if they haven't</p> <p>3 been permanently qualified or deemed plenary</p> <p>4 qualified, they have been temporarily</p> <p>5 qualified.</p> <p>6 The last requirement that I will address</p> <p>7 is a very important one, which is financial</p> <p>8 stability. In order to obtain a casino</p> <p>9 license, as we all know, an applicant must</p> <p>10 prove financial stability under the Act.</p> <p>11 In that regard, Resorts Digital has</p> <p>12 submitted documents and financial projections.</p> <p>13 However, since that information can be a little</p> <p>14 dry, I'm going to call Tim Ebling as a witness</p> <p>15 to liven up the financial stability discussion.</p> <p>16 No pressure there, Tim.</p> <p>17 (Laughter.)</p> <p>18 MS. KAUFMAN: And after that, I will</p> <p>19 call Mark Giannantonio to discuss internet</p> <p>20 gaming operations.</p> <p>21 But probably before I do that -- just</p> <p>22 opening statement. Sorry. I almost forgot.</p> <p>23 CHAIR LEVINSON: These are opening</p> <p>24 statements.</p> <p>25 Thank you.</p>	40	
39	<p>1 ITEM NO. 12</p> <p>2 MR. LOLLI: Thank you, Chairman and</p> <p>3 Commissioners.</p> <p>4 Before the Commission today is the</p> <p>5 Petition filed by DGMB Casino, Resorts Digital</p> <p>6 Gaming, LLC, their holding and intermediary</p> <p>7 companies, regarding the casino license</p> <p>8 application of Resorts Digital.</p> <p>9 Resorts Digital is seeking to obtain a</p> <p>10 casino license pursuant to Section 82b(5) of</p> <p>11 the Casino Control Act as and internet gaming</p> <p>12 affiliate of DGMB Casino. DGMB Casino, through</p> <p>13 resortscasino.com, has been offering internet</p> <p>14 gaming since February of 2015. By obtaining a</p> <p>15 casino license for Resorts Digital, DGMB Casino</p> <p>16 will transfer its internet gaming operations to</p> <p>17 this new affiliate which has been established</p> <p>18 exclusively for such purpose.</p> <p>19 You have the Division's report on this</p> <p>20 matter, which was submitted to you on August</p> <p>21 3rd, 2015. In advance of our report, the</p> <p>22 Director of the Division issued several orders</p> <p>23 on July 30th, 2015. Those orders were</p> <p>24 designation of entity and individual</p> <p>25 qualifiers, the approval of the draft shared</p>	<p>1 EBLING - KAUFMAN</p> <p>2 employee license.</p> <p>3 The Division submits that based upon our</p> <p>4 report and the testimony that you are expected</p> <p>5 to hear today that the Commission will have</p> <p>6 enough -- the necessary information in order to</p> <p>7 grant a casino license to Resorts Digital.</p> <p>8 Thank you.</p> <p>9 CHAIR LEVINSON: Thank you.</p> <p>10 Mrs. Kaufman, you can call your first</p> <p>11 witness, please.</p> <p>12 MS. KAUFMAN: Thank you. Mr. Ebling.</p> <p>13 MR. NANCE: Please stand and raise your</p> <p>14 right hand.</p> <p>15</p> <p>16 TIMOTHY A. EBLING, having been first</p> <p>17 duly sworn, testified as follows:</p> <p>18</p> <p>19 MR. NANCE: Please state your name for</p> <p>20 the record.</p> <p>21 THE WITNESS: Timothy A. Ebling.</p> <p>22 MR. NANCE: Thank you.</p> <p>23</p> <p>24 DIRECT EXAMINATION BY MS. KAUFMAN:</p> <p>25 Q. Thank you, Mr. Ebling.</p>	41

PUBLIC MEETING NO. 15-08-12 August 12, 2015

<p style="text-align: right;">42</p> <p>1 EBLING - KAUFMAN 2 A. Good morning. 3 Q. Could you please -- could you please 4 state your title for the record. 5 A. Chief Financial Officer, Vice President. 6 And I'd also like to say that it's a sad 7 situation when you call on the accountant to liven up 8 the procedures, but go for it. 9 (Laughter.) 10 Q. I won't say I know. 11 A. Okay. 12 Q. How long have you been in the gaming 13 industry? 14 A. I've been in the gaming industry roughly 15 35 years. 16 Q. Okay. And how much of that was spent in 17 Atlantic City? 18 A. About 30 years. 19 Q. And how long have you worked for 20 Resorts? 21 A. I've worked with Resorts just under five 22 years. 23 Q. And when did you start working for 24 Resorts? 25 A. Well, I started working with DGMB in</p>	<p style="text-align: right;">44</p> <p>1 EBLING - KAUFMAN 2 and trying to, you know, work things out, see how 3 things worked. Made sure what was best for it. We 4 had to do some recruiting and things like that. But 5 once that was up and running, and now we're into five 6 or six months, the formation of the digital company 7 was going along, and now here we are. 8 Q. Okay. Would it be fair to say that we 9 actually did start this process quite some time ago, 10 even before the casino was launched? It's just that 11 the -- not to ask a leading question but -- but the 12 internet gaming, you focused more on the actual 13 internet gaming operation and structure? 14 A. Yeah. I mean -- excuse me. I'm sorry. 15 That's what I was saying. 16 Simultaneously we were doing this. The internet -- 17 the actual entity, we started a while ago. But they 18 were both going simultaneously. And getting the 19 revenue stream up and running was the highest 20 priority. 21 Q. And why did you want to set up a 22 separate digital entity? 23 A. Well, when you look at the operation, we 24 felt that looking long term, not looking short term, 25 that a digital operation or a separate entity other</p>
<p style="text-align: right;">43</p> <p>1 EBLING - KAUFMAN 2 October of 2010, and then when DGMB purchased the 3 assets of Resorts in December of 2010, that's when I 4 became an employee of Resorts. 5 Q. Okay. So you have been involved with 6 Resorts since DGMB became the owner of Resorts? 7 A. That is correct. 8 Q. Okay. Resorts.com had its soft opening 9 at the end of February and mohegancasino.com recently 10 launched all pursuant to an internet gaming permit 11 that we mentioned Resorts had. Why are you going to 12 start operating out of this new entity now? 13 A. Well, the priority for the internet 14 gaming was to get it up and running. Okay? I mean, 15 obviously, there's a lot of work that goes into that 16 from a regulatory standpoint, from an internal control 17 standpoint, and building the platform. I mean, that 18 stuff, believe it or not, was the easy part. The 19 platform was a little bit more difficult. So we 20 thought that the most economical and efficient way to 21 get it up and running as soon as possible was to use 22 the organizational structure of DGMB because that was 23 obviously licensed, and that would help us get it up 24 and get it running. Simultaneously we were building 25 the organizational structure for the internet company</p>	<p style="text-align: right;">45</p> <p>1 EBLING - KAUFMAN 2 than, as we call DGMB, the bricks and mortar, a 3 separate entity would give us a lot of opportunity for 4 potentially if there were additional investment down 5 the road that you would not mix the two of them. 6 Also, under regulations, the digital 7 operation has the ability to have five skins. So that 8 leads one to believe that other entities could get 9 involved in it, and to not say that those entities had 10 to get involved with the bricks and mortars, DGMB. It 11 was easier just to say this was the operation over 12 here. 13 Q. Okay. As we said, you've been 14 operating -- Resorts has been operating for about six 15 months. What was required in terms of startup 16 expenses? 17 A. Well, the startup expenses were 18 roughly -- before it actually went into operation were 19 about \$1.6 million. And then through the first 20 several months, it has been losses. So there's been a 21 couple million more associated with that. And we kind 22 of -- there's one other entity in Atlantic City that 23 is separate, so we kind of kept an eye on them because 24 they're report for public information, and we feel 25 we're kind of in that tract or in that zone for what</p>

PUBLIC MEETING NO. 15-08-12 August 12, 2015

<p style="text-align: right;">46</p> <p>1 EBLING - KAUFMAN 2 they've done so far as well. 3 Q. So is it your feeling that most of these 4 expenses were one-time expenses? 5 A. Yes. A lot of one-time expenses for it. 6 We obviously hired a lot of consultants to help us get 7 us on our way. We did some advertising that is 8 one-time advertising just to, you know, get our name 9 out there. And even the legal information costs are 10 obviously one-time costs as well. So a lot of that 11 was associated with that. 12 Q. Okay. Once Resorts Digital, hopefully, 13 obtains its license and is operating, will the 14 customer see a difference? 15 A. No. Absolutely not. The customer won't 16 even know. I mean, it's -- the website has its name, 17 Mohegan has its name. They will have no idea that 18 that has happened. 19 Q. So I'm a customer of Resorts, and I have 20 some money on deposit. How will my money -- 21 A. Well, what will happen is, currently 22 it's in a bank account that's under the DGMB, and by 23 law it's required to be in that separate bank account. 24 Once Digital is licensed, that money will move over to 25 a bank account under Resorts Digital. It's the same</p>	<p style="text-align: right;">48</p> <p>1 EBLING - KAUFMAN 2 A. Yes. I mean, that's what I was 3 mentioning about the regulatory nature of the account 4 that's set up. It is required to be segregated. And 5 for the amount of money that they have deposited that, 6 that amount or more than that amount must be in a 7 separate account, totally separate on a balance sheet, 8 totally separate from all of our other operating 9 accounts. 10 Q. Okay. So, in essence, in addition to 11 everything else you said, that regulation, the money 12 from the customer is as protected in Resorts Digital 13 as it was from Resorts. 14 A. That's correct. Again, very seamless 15 for the customer. 16 Q. You alluded to this, but each month, 17 fortunately, revenue for Resorts internet gaming 18 operations has increased, and it appears to be very 19 successful. Obviously we believe that will continue. 20 But in the very off chance it doesn't and money is 21 needed, I know you mentioned something about Bailey 22 entities, but could you tell me what will happen if 23 they need money? 24 A. Yes. Morris Bailey and the affiliates 25 of Morris Bailey -- and I can give a little bit of</p>
<p style="text-align: right;">47</p> <p>1 EBLING - KAUFMAN 2 bank. It's the same type of account. So it's totally 3 invisible from a customer standpoint. Whether they 4 know that that's a regulation or not, that's one 5 thing. But they really don't know what bank it's in. 6 It doesn't matter to them. It's when they ask for 7 their money, they get their money, and that's what 8 will happen. 9 Q. But as a start -- as Resorts Digital 10 being a startup, how as a customer do I know that my 11 money is actually going to be protected? 12 A. Well, I mean, we have -- well, let's 13 back up a second. Resorts, DGMB, has operating for 14 five years and -- almost five years. And we have been 15 doing very well with that, and people have been safe 16 and secure with their money as it relates to that. 17 Also, our investor, Morris Bailey, his 18 affiliates, have funded that operation when it needed 19 to be funded. So it's, you know, sometimes the word 20 "seamless" is overused, but it will be seamless to the 21 customer as to how the operation is going and where 22 their money is. 23 Q. Okay. Are they also protected by a 24 regulation which requires you to keep a certain amount 25 of money in an account?</p>	<p style="text-align: right;">49</p> <p>1 EBLING - LOLLI 2 history operating under DGMB, the bricks and mortar, 3 or Resorts, for almost the past five years has -- when 4 that operation has needed funds, whether it be for 5 operating funds or for capital funds, they have 6 supplied those funds, and they continue to supply 7 those funds. It is our understanding and 8 understanding with Morris Bailey and the affiliates of 9 Morris Bailey that that will continue as a result -- 10 as it relates to the digital operation. And they have 11 for the first six or seven months. 12 Q. Thank you, Mr. Ebling. 13 MS. KAUFMAN: I have no further 14 questions. 15 CHAIR LEVINSON: Thank you. 16 Mr. Lolli? 17 MR. LOLLI: Thank you. 18 19 CROSS-EXAMINATION BY MR. LOLLI: 20 Q. Mr. Ebling, good morning. 21 A. Good morning. 22 Q. How are you doing today? 23 A. Fine. 24 Q. How's the customer traffic been with the 25 website?</p>

PUBLIC MEETING NO. 15-08-12 August 12, 2015

<p style="text-align: right;">50</p> <p>1 EBLING - LOLLI 2 A. Customer traffic has been -- has been 3 good. We came out with a soft opening with Resorts 4 skin back in February, and then a soft opening for 5 Mohegan in July. And part of the reason for that is 6 we're learning the business. The seasonality of this 7 business is that the summer tends to be its slowest 8 period, whereas in the bricks and mortar, the summer 9 tends to be its higher period. So the fact that we 10 were opening up in February and moving into the 11 summer, we tried to keep things a little bit low with 12 or marketing expenditures, feeling that it would have 13 a more of a better effect in the fall. So we really 14 have been -- started with using a lot of the database 15 of the bricks and mortar and some advertising, some 16 social-media type advertising. But steadily it has 17 been growing every month. 18 Q. So since Resorts internet gaming 19 operations went live, have you increased your 20 marketing campaign? 21 A. Yes. Yes, we have. And as a matter of 22 fact, we just started a larger piece of it in the 23 month of July and August. 24 Q. And in what ways have you increased your 25 marketing campaign?</p>	<p style="text-align: right;">52</p> <p>1 EBLING - LOLLI 2 that it's growing and satisfied by the fact that we 3 know what we want to do going forward, and that's 4 going to make it grow even more. 5 Q. Okay. And each month your revenue has 6 increased? 7 A. Yes, it has. 8 Q. If Resorts Digital has any cash 9 shortfalls, what mechanism is in place? 10 A. The mechanism in place is that Morris 11 Bailey -- we used Morris Bailey -- and I'll use him as 12 a generic because it's affiliates of Morris Bailey. 13 They have will funded to date. They continue to fund 14 operation. We are in contact with Morris who controls 15 a lot of those entities on a regular basis. As a 16 matter of fact, we met with him two days ago. And I 17 can say this, that in the almost five years that I've 18 been associated with him, when I've called, he's 19 answered. 20 MR. LOLLI: Nothing further. 21 CHAIR LEVINSON: Thank you very much. 22 Miss Kaufman, any redirect on that? 23 MS. KAUFMAN: No. Thank you. 24 CHAIR LEVINSON: Thank you. 25 Commissioners, any questions for the</p>
<p style="text-align: right;">51</p> <p>1 EBLING - LOLLI 2 A. Well, we've done some television. We've 3 upped the social media. And I think that Mr. 4 Giannantonio is more the expert of that, and he was 5 involved in that. But I know that the expenditures 6 have gotten larger. 7 (Laughter.) 8 Q. I think we alluded to it earlier, but I 9 want to make sure we're clear. How would you 10 characterize Resorts' internet gaming revenue so far? 11 A. Growing. Okay? And as I said, we -- 12 we're able to look at one entity that operated, and we 13 can look at that bottom line. But on a revenue basis, 14 the revenue is public, released by the regulators. So 15 we're not as huge as some of the other ones that are 16 out there. But one of the things that we actually 17 didn't benefit from is that everybody came out with a 18 lot of free advertising, if you will. Because there 19 was a lot made by the State and so forth because of, 20 you know, legalizing the internet gaming. So we 21 launched kind of quietly. And part of the reason was, 22 we wanted to make sure that the website worked 23 properly. And because of that, you look at our 24 numbers compared to some of the other numbers, and 25 they look smaller. But we are satisfied by the fact</p>	<p style="text-align: right;">53</p> <p>1 EBLING 2 witness? 3 VICE CHAIR COOPER: I do have. 4 CHAIR LEVINSON: Please. 5 VICE CHAIR COOPER: Good morning. 6 THE WITNESS: Good morning. 7 VICE CHAIR COOPER: You're welcome. And 8 thank you for being here today. 9 Just looking at the financial stability 10 aspect. I have a couple questions. A couple 11 questions which will branch out a little, so 12 I'll pose it all. Then you can answer 13 it however you feel comfortable. 14 With regard to the financial stability 15 of Resorts Digital, you mentioned a few moments 16 ago that the startup was about 1.6 million. 17 Okay. For 2015. You gave a figure. How much 18 money is in the account right now? 19 THE WITNESS: The amount of money in the 20 account right now -- 21 VICE CHAIR COOPER: Ballpark. 22 THE WITNESS: I'm sorry. Go ahead. 23 Finish. I'm sorry. 24 VICE CHAIR COOPER: No. Go ahead. 25 MS. KAUFMAN: I'm sorry. That --</p>

PUBLIC MEETING NO. 15-08-12 August 12, 2015

<p style="text-align: right;">54</p> <p>1 EBLING 2 MS. FAUNTLEROY: That's part of the 3 sealing request. 4 VICE CHAIR COOPER: I'm sorry. I'll 5 rephrase it. I'm sorry. You mentioned there 6 was money in the account. Excuse me for -- for 7 no specifics. 8 THE WITNESS: Okay. 9 VICE CHAIR COOPER: As you go -- okay. 10 There's money in the account. As you go 11 forward -- and I apologize on that note, the 12 specific finances. 13 As you go forward, what would be some 14 examples of expenses that would be recurring 15 expenses? And on the other side, what would be 16 some examples of, shall we say, unexpected 17 expenses that, you know, could occur? 18 THE WITNESS: On a going-forward basis, 19 obviously, the easy recurring expense is 20 payroll. I mean, we have people that we 21 employed. 22 VICE CHAIR COOPER: Okay. 23 THE WITNESS: And you're going to get 24 that. Interestingly enough, the -- and I refer 25 back to the bricks and mortar. You know, we</p>	<p style="text-align: right;">56</p> <p>1 EBLING 2 okay? That's unexpected. And we have a lot of 3 costs that are associated with that, even 4 though there's insurance costs, but there's a 5 lot of other things. That doesn't necessarily 6 affect an internet gaming operation. So the 7 unexpected is not really that great. And I 8 don't see that as being an issue. I can't say 9 a hundred percent that that's something not 10 going to happen that you have to do, but 11 basically it's marketing expense. It's payroll 12 expense. There is the cost of the gaming 13 operation or the platform that I talked about, 14 the regular ongoing costs of that platform. 15 You know, utilities, you know, to run the 16 computer systems and things like that. But, 17 for the most part, it's mostly regular costs 18 except, as I mentioned earlier, if you want to 19 launch an entirely different program. If we 20 were to have a different skin -- right now we 21 just have Resorts and we have Mohegan. If we 22 were going to have a different skin, there 23 obviously would be some launch associated with 24 that. But other than that, it's mostly pretty 25 straight recurring expenses.</p>
<p style="text-align: right;">55</p> <p>1 EBLING 2 don't have to replace windows or anything like 3 that with internet gaming operations, so 4 there's not a lot of maintenance, if you will. 5 You do have marketing. I mean, you have to 6 market -- I'm one of the few accountants that 7 will tell you you have to spend money to make 8 money. A lot of accountants don't like to 9 spend money. But the marketing aspect of it is 10 a recurring as well. 11 From a nonrecurring, I mean, I haven't 12 seen anything -- things happen all the time. 13 But from a nonrecurring aspect, I think that 14 once we're up and running, we have a pretty 15 good idea of what our regular costs are going 16 to be. There could be a marketing program that 17 you decide to do, whether it be, you know, a 18 discount give-a-way or something like that that 19 wasn't planned initially. But it's planned 20 because of the fact that it's going to generate 21 revenue. So the bottom line is going to be 22 positively impacted. At least that's what's 23 going to happen. 24 Again I go back to comparing the bricks 25 and mortar. You know, if we have a hurricane,</p>	<p style="text-align: right;">57</p> <p>1 EBLING 2 VICE CHAIR COOPER: Okay. Thank you. 3 You mentioned the name Morris Bailey. 4 And if you would just -- like you mentioned a 5 moment ago, that if you need certain things, 6 fill in the blank, so to speak, he's there. 7 Would you just -- or would you or could you 8 elaborate just a little bit more about who 9 Morris Bailey is and his involvement, let's 10 say, Resorts bricks and mortar as well as the 11 Resorts Digital. 12 THE WITNESS: Well, Morris -- Morris is 13 an investor who was born and raised in Atlantic 14 City. He lives in the New York area now and 15 has a lot of real estate and other business 16 opportunities and business ventures out there. 17 And he was the one who, along with Dennis 18 Gomes, partnered to buy the bricks and mortars 19 of Resorts. And in that time period, he was 20 the one -- and I say "he," I mean and I use 21 "affiliates" because it's entities affiliated 22 with Morris Bailey -- were the ones who put up 23 the money to purchase it and put up the money 24 for funding and seeding the operation going 25 forward. His entities were the ones who put up</p>

PUBLIC MEETING NO. 15-08-12 August 12, 2015

<p style="text-align: right;">58</p> <p>1 EBLING 2 the money for the Margaritaville expansion, all 3 the other expansion. Hotel room. We re-did 4 some bathrooms. We built a food court. His 5 entities were the ones who put up the money for 6 that. 7 And along those ways, you have business 8 disruption so we had some losses. And his 9 entities were the ones that funded those 10 losses. 11 I will say that I don't know exactly 12 Morris' financial statement. I mean, that's 13 reviewed by the Division. They know more about 14 that than I do. But I can say that every phone 15 call when we needed funds, the funds came. And 16 that's -- that's good enough for me. 17 VICE CHAIR COOPER: Sounds good enough 18 for me as well. 19 I'm vary satisfied with everything 20 you've said. Thank you so much. 21 THE WITNESS: Thank you. 22 VICE CHAIR COOPER: Thank you. 23 CHAIR LEVINSON: Commissioner 24 Harrington? 25 COMMISSIONER HARRINGTON: Yeah. Hi.</p>	<p style="text-align: right;">60</p> <p>1 EBLING 2 Let's see. Interchangeable. I'm wondering. 3 If I'm a patron of Resorts brick and mortar and 4 a patron of Resorts interact -- Digital -- 5 interactive. Internet, rather. Is that the 6 same account? Or would I have two distinct 7 accounts? 8 THE WITNESS: You would have two 9 distinct accounts. 10 COMMISSIONER HARRINGTON: Okay. That's 11 what I thought. 12 Thank you. 13 CHAIR LEVINSON: And I just have one 14 just to clarify. 15 Did you say it was always your intention 16 to have a separate gaming affiliate or -- 17 THE WITNESS: When -- 18 CHAIR LEVINSON: I'm sorry. Go ahead. 19 THE WITNESS: No. When we sat down and 20 laid out what's the best way to approach this, 21 it was our intention to have a separate Resorts 22 Digital. A separate entity. 23 CHAIR LEVINSON: Just the timing was -- 24 THE WITNESS: The timing was, it was 25 quicker -- because of all the organizational</p>
<p style="text-align: right;">59</p> <p>1 EBLING 2 THE WITNESS: Hi. 3 COMMISSIONER HARRINGTON: Good morning. 4 THE WITNESS: Good morning. 5 COMMISSIONER HARRINGTON: Two questions. 6 One, you mentioned that you're following, 7 keeping an eye on another property. Is it fair 8 to ask what that property is? 9 THE WITNESS: I'm -- 10 COMMISSIONER HARRINGTON: In the context 11 of internet gaming, you said you're keeping an 12 eye on someone in a similar situation. 13 THE WITNESS: Oh, oh. Well, it's 14 Caesars Interactive. It reports publicly. So 15 that's -- 16 COMMISSIONER HARRINGTON: Okay. 17 THE WITNESS: Not that we're watching. 18 (Laughter.) 19 THE WITNESS: It's more for comparative 20 purposes. I don't want you to think we're 21 trying to invest in Caesars Interactive. 22 (Laughter.) 23 COMMISSIONER HARRINGTON: And then my -- 24 my other question, you mentioned that, you 25 know, it's the same bank, the same account.</p>	<p style="text-align: right;">61</p> <p>1 EBLING 2 things that you have to go through to set up a 3 gaming company, it was quicker to use the 4 organizational structure of DGMB, and we wanted 5 to get it up and running as soon as possible. 6 And we were learning. We were learning 7 about, you know, how it gets set up. So, you 8 know, as we talked about -- even Lynne, I 9 think, mentioned in her opening statement that 10 we started Resorts Digital or working on 11 Resorts Digital, but simultaneously we were 12 developing and getting the internet gaming 13 activity out there. 14 CHAIR LEVINSON: Okay. Thank you. 15 Commissioners, any other questions? 16 COMMISSIONER HARRINGTON: No. Thank 17 you. 18 CHAIR LEVINSON: Thank you very much, 19 Mr. Ebling. 20 THE WITNESS: Thank you. 21 CHAIR LEVINSON: Miss Kaufman, your next 22 witness. 23 MS. KAUFMAN: Before I call my next 24 witness, I do just want to mention it was 25 actually in November of 2014 that we filed the</p>

PUBLIC MEETING NO. 15-08-12 August 12, 2015

<p style="text-align: right;">62</p> <p>1 GIANNANONIO - KAUFMAN 2 BED for Resorts Digital and started the 3 process. It just turned out to be that -- 4 CHAIR LEVINSON: Okay. 5 MS. KAUFMAN: -- everything has been 6 concentrated on actually getting the operation 7 started and finding the right organizational 8 structure that -- I don't want to say this was 9 on hold, but it just wasn't moved through. 10 CHAIR LEVINSON: Understood. 11 Thank you. 12 MS. KAUFMAN: Thank you. 13 Okay. Mr. Giannantonio? 14 CHAIR LEVINSON: Daryl? 15 16 MARK GIANNANTONIO, having been first 17 duly sworn, testified as follows: 18 19 MR. NANCE: Please state your name for 20 the record. 21 THE WITNESS: Mark Giannantonio. 22 MR. NANCE: Thank you. 23 THE WITNESS: Good morning, Chairman 24 Levinson, Vice Chair Cooper, and Commissioner 25 Harrington. Nice to be here with you today.</p>	<p style="text-align: right;">64</p> <p>1 GIANNANONIO - KAUFMAN 2 A. Well, you know, certainly we launched 14 3 months behind the market launch, so I guess there's 4 pros and cons. And the way we looked at it is, we had 5 to make it a pro. We studied the market. The market 6 refined itself during that time. And we launched, and 7 I would -- in what we would call beta format, very 8 soft launch, back in February to really understand 9 what -- where our platform was and what our customers 10 thought of our platform. We -- over the next four 11 weeks to six weeks, we attempted to refine our 12 platform as much as possible based on what we learned 13 for 14 straight months plus the four to six weeks of 14 data that we collected. 15 Q. Okay. Now, you recently launched 16 mohegancasino.com. Could you tell me what the 17 difference -- your different skins, what kind of 18 different experience would I have, and why would I 19 pick one instead of the other? 20 A. Yeah. You know, I'm very fortunate. A, 21 I'm very fortunate to work for a man like Morris 22 Bailey. He is -- Tim elaborated a little bit -- is, I 23 would say one of the greatest proponents of Atlantic 24 City gaming and the City itself in New Jersey. You 25 know, he assembled -- by buying Resorts he -- you</p>
<p style="text-align: right;">63</p> <p>1 GIANNANONIO - KAUFMAN 2 CHAIR LEVINSON: Good morning. 3 VICE CHAIR COOPER: Good morning. 4 5 DIRECT EXAMINATION BY MS. KAUFMAN: 6 Q. Good morning again. 7 Could you please state your position 8 with Resorts and Resorts Digital? 9 A. Sure. It's President, CEO. 10 Q. And how long have you been in the gaming 11 industry? 12 A. I started my career -- I'm looking at 13 Resorts now -- back in 1982 at Resorts as a room 14 service waiter. So I guess it's about 33 years. 15 Q. And when did you go back to Resorts? 16 A. September will be three months -- three 17 years. 18 Q. Okay. Thank you. 19 As we've mentioned a few times, you went 20 live with soft play on resortscasino.com in February, 21 which means that while you didn't get some of the 22 freebies that Tim referred to, you had the experience 23 of seeing what happened when other people launched 24 their sites. Do you feel you benefitted from that? 25 What did you gain, if anything?</p>	<p style="text-align: right;">65</p> <p>1 GIANNANONIO - KAUFMAN 2 know, he bought a great brand. And then his 3 affiliation with Mohegan Sun and bringing them in as a 4 minority owner, we knew we had two fabulous brands 5 that we could launch in the on-line space, first 6 Resorts and then Mohegan. And they differ. It's the 7 same platform, but they do differ. 8 The reason why, you know, I'm very happy 9 we have both is the Mohegan brand is very large in New 10 Jersey, and it caters to, I would say, a little bit of 11 a higher, upscale customer. Where the Resorts brand 12 is more of your bread-and-butter customer. So we 13 have -- our two platforms are designed for those 14 customers. 15 Q. Okay. When New Jersey passed internet 16 gaming, they linked it to land-based casinos in the 17 hopes that internet gaming would appeal to perhaps a 18 newer, younger customer that had never visited 19 Atlantic City or had rarely visited Atlantic City. 20 And then that the land-based casinos could cross 21 market to that customer and bring them in. Have you 22 adopted that strategy? 23 A. We have. The one thing that was very 24 clear to us is that we saw for 14 months what our 25 competitors did. And I want to say we took a little</p>

PUBLIC MEETING NO. 15-08-12 August 12, 2015

<p style="text-align: right;">66</p> <p>1 GIANNANONIO - KAUFMAN 2 bit of a different role. We intended very early on to 3 integrate our on-line platform with our brick and 4 mortar. And what I mean by that was we -- right out 5 of the gate, we marketed to our database. You know, 6 as you know, we opened the on-line gaming lounge on 7 the casino floor. And what that did for us, is it 8 really provided an audience that we already had. You 9 know, we know that they have to go home at night, and 10 they leave their stay in Atlantic City, and they're 11 going to North Jersey or, you know, the like 12 throughout New Jersey. And as a result of those 13 efforts, you know, right now, our -- our volume of 14 business is made up about 50 percent brick and mortar 15 customers and about 58 percent of them are -- were 16 inactive with the brick and mortars, so it really 17 helped to drive additional brick and mortar, we feel. 18 The other thing is, of course, about 19 three months into our launch at Resorts, we built a 20 marketing and advertising campaign that was 21 broad-based, you know, TV, out of home, billboard, 22 radio. But we really try to be careful with our spend 23 there because, you know, we had seen some of the 24 things that were done early on. So we wanted to be as 25 effective as possible.</p>	<p style="text-align: right;">68</p> <p>1 GIANNANONIO - KAUFMAN 2 that are solely designated internet gaming. Will -- 3 what do you think -- will there be an impact on the 4 employees, either positively or negatively, with that 5 switch? 6 A. You know, it was important to me when we 7 were building the team is to ensure that they were 8 part of the Resorts culture. We have a very special 9 culture at Resorts with our team members. And when we 10 hired new employees into the digital team, it was -- 11 it was immediate that they became part of our culture. 12 So just because now they are Resorts Digital, there 13 will be no change. It will be seamless for them. 14 Q. And this is pretty open-ended, but what 15 has surprised you most with this launch -- with your 16 launch? 17 A. You know, I think the acceptance of 18 on-line gaming in New Jersey by consumers. I mean, I 19 think if you look at the market, in June it grew very 20 nicely from the year -- before June. Our revenue 21 increases are pretty much where we're predicting them 22 to be. It's a nice quick ramp-up to Tim's point. You 23 know, our goal as you're launching a new business, you 24 need to find a path to profitability. As quicker the 25 better. And that's not always easy. But we know as</p>
<p style="text-align: right;">67</p> <p>1 GIANNANONIO - KAUFMAN 2 Q. You mentioned the digital lounge. For 3 those of us who don't really understand what that is, 4 could you explain that? And I do understand that you 5 were the first casino in the country to have -- to 6 open a digital lounge. 7 A. Yeah. You know, when it goes back to 8 Morris. When you work for a guy like Morris, he just 9 wants you to be as innovative as possible. And for 10 us, it was a brainstorming session. And we came up 11 with the concept of building right on the casino floor 12 this digital lounge that would be really poised to 13 develop a familiarity of -- for our customers with 14 on-line gaming. And it was very effective. We have 15 tremendous amount of registrations that come through 16 the lounge and then ultimately deposits into our site. 17 So, you know, when we were conceptualizing it, it was 18 almost like an Apple store. You walk into an Apple 19 store, and you're really educated when you're in 20 there. That's exactly what our team members in our 21 store, you know, that were there to do. 22 Q. Currently all the employees that are 23 involved in internet gaming are obviously Resorts 24 employees. Once digital gets licensed and you start, 25 they will all become employees of Digital, the ones</p>	<p style="text-align: right;">69</p> <p>1 GIANNANONIO - KAUFMAN 2 the market gets more mature and the consumer is more 3 educated, it will -- it will come for us. I'm quite 4 confident that we'll have a very special on-line 5 gaming platform here in Atlantic City. In New Jersey. 6 Q. Now, you had mentioned that you were 7 drawing from your land-based customer base and 8 inactive customers, and the June numbers for Resorts 9 show a 19 percent increase over last year in casino 10 win and actually for the first five months of 14.5 11 increase, which is wonderful. You would be shocked if 12 you looked in a newspaper, considering what they say 13 about Atlantic City, that is great. 14 Since you're here today, and even though 15 the focus is on Digital, since they are related, is 16 there any anything that -- any takeaway that we can 17 have, anything you want to share with us? 18 A. Well, you know, other than, you know, 19 just going back to Morris' commitment to the property 20 and to Digital, you know, we've built -- and he's 21 allowed us to build -- a product that is very refined 22 and continues to. Tim had elaborated we were in a New 23 York meeting with him two days ago discussing future 24 capital. And, you know, Tim mentioned some of the 25 things that we changed. You go into Resorts from</p>

PUBLIC MEETING NO. 15-08-12 August 12, 2015

<p style="text-align: right;">70</p> <p>1 GIANNANONIO - LOLLI 2 three, four years ago, it's a completely different 3 feel. 4 And you know, in August 26, we're going 5 to open our new conference center which was in the 6 place of old buffet. That really is going to allow us 7 to drive convention business to the property. We turn 8 away, you know tens of thousands of potential rooms a 9 year. So we are really excited about this project 10 coming up. We're certainly excited with the on-line. 11 But I sometimes pinch myself that I'm working for a 12 guy like Morris Bailey because he's a game changer for 13 Atlantic City. 14 Q. Thank you. 15 MS. KAUFMAN: I have no further 16 questions. 17 CHAIR LEVINSON: Thank you. 18 Mr. Lolli? 19 MR. LOLLI: Thank you. 20 21 CROSS-EXAMINATION BY MR. LOLLI: 22 Q. Good morning, Mr. Giannantonio. 23 A. Good morning. 24 Q. I'll be jumping around a little bit, 25 just to follow-up on a couple of things.</p>	<p style="text-align: right;">72</p> <p>1 GIANNANONIO - LOLLI 2 has designed to be very exciting and, you know, always 3 very new to a consumer when they come back to our site 4 over and over again. 5 Q. Have you noticed any -- understanding we 6 were talking about the internet and that sort of 7 stuff, have you noticed a benefit to the casino 8 itself? 9 A. Yeah. I mean, I think, you know, we 10 went out with our TV campaign early July. And, you 11 know, we -- there was some discussion, do we hold off 12 in the summer? As Tim mentioned, the summer season is 13 typically soft. Although there's growth in on-line 14 gaming in the summer, this summer over the previous 15 year. I think that our on-line commercials have 16 helped our land-based. It's all about building. You 17 know, when you're running commercials, it's about 18 building brand awareness. And I think what we did 19 was, I think we timed it perfectly. You know, I 20 was -- you know, I'd rather not wait until the fall to 21 do that because I think it helped us in the summer. 22 And I think our results on the brick and mortar in the 23 summer will indicate that, you know, when it comes to 24 fruition. 25 Q. In discussing the marketing, and briefly</p>
<p style="text-align: right;">71</p> <p>1 GIANNANONIO - LOLLI 2 You started to talk about the brick and 3 mortar and potential benefits with internet gaming. 4 Can you elaborate and explain to me or explain to 5 everyone what benefits has the brick-and-mortar casino 6 had as a result of internet Resorts -- internet gaming 7 starting in February 2015? 8 A. Sure. You know, going back to the 9 land-based on-line gaming lounge, you know, when 10 people come to Resorts, it's the last thing they 11 expect to see. So there's a level of excitement for 12 that lounge. They look, and it's an innovative 13 product there. They experience very highly trained 14 team members that really walk them through the process 15 of on-line gaming. To me, that's it's the greatest 16 marketing that we have. You can't put that on a 17 billboard. It's a very difficult to put that message 18 on a TV campaign. So when you have -- you're the 19 caretaker of those consumers looking to learn 20 something, like an Apple, Apple store. They do so 21 well. So it's that. 22 I think it's the integration of our 23 loyalty club. We have five tiers. And, you know, you 24 can earn free rooms. You can earn discounts on 25 entertainment and other various things that the team</p>	<p style="text-align: right;">73</p> <p>1 GIANNANONIO - LOLLI 2 you discussed it with Mr. Ebling, but he said we 3 should probably ask you. In what ways has Resorts 4 internet increased its marketing campaign? 5 A. Well, we were very slow out of the gate. 6 So, you know, initially our marketing out of the gate 7 was to our database. Then we went into social, 8 Facebook and the like. And then we -- then we turned 9 it on a bit. You know, we were -- if you see -- if 10 you walk through the property, there's signs all over 11 about on-line gaming. If you look on the Expressway, 12 there's billboards throughout the Expressway. We have 13 billboards on the boardwalk with those digital 14 screens. So we're -- we have the -- on Central Pier 15 we have a message. So there's a lot of -- lot of 16 ramp-up. But clearly we ramped up the TV buy and the 17 like. 18 Q. Okay. You also previously mentioned 19 that you started with soft play, and then you were 20 listening to some of the customer feedback or the 21 customers, and you have gone from there. What sort of 22 response has resortscasino.com received from the 23 customers? 24 A. It was very favorable. One of our, you 25 know, greatest missions out of the gate was to provide</p>

PUBLIC MEETING NO. 15-08-12 August 12, 2015

<p style="text-align: right;">74</p> <p>1 GIANNANONIO - LOLLI 2 the best customer service. And our partner, SNG, 3 through their -- their customer service really -- you 4 know, we spent a lot of time and hours structuring 5 that so that a customer can be handled either through 6 chat, through e-mail, through phone conversations. 7 And it's right here in New Jersey, Northfield. 8 The response has been great. You know, 9 people that go in, if they have questions, they're 10 immediately, you know, contacted through customer 11 service. And, again, that was some of the things that 12 gave it -- when you launch slow, and you're in that 13 beta mode, you're asking a lot of questions. And 14 we -- you know, you're stratifying all that data as to 15 what's the most important. So we had the time to do 16 that. We were really in no rush to drive revenue 17 right out of the gate because, frankly, we just 18 weren't as prepared as we would have liked to be. 19 Q. You also recently started 20 mohegansuncasino.com; correct? 21 A. Yes. 22 Q. How has the response been to that 23 website? 24 A. It's a little light right now. We 25 haven't done any marketing whatsoever. We're on the</p>	<p style="text-align: right;">76</p> <p>1 GIANNANONIO 2 experience, long-time experience, and 3 particularly with what happened in the past 4 year, can you give us a little bit of your 5 opinion or your forecast? What do you see 6 happening in the next maybe two, three, four 7 years here in Atlantic City with Resorts, with 8 Resorts -- if everything works, you know, 9 Resorts Digital -- what are you feeling with 10 the -- with the next couple years with what's 11 been happening in recent years? 12 THE WITNESS: It's a great question. To 13 me, it's a simple answer. I'm very bullish on 14 Resorts. Bullish because I think we're going 15 to continue to do the things that we've done in 16 the last few years, which is to invest in our 17 employees and our customers and our property 18 product. 19 And, you know, when you look at the 20 Atlantic City market, it's still, I don't know, 21 the third largest in the country. It's not to 22 be laughed about. It's a very large number at 23 the end of the day. And there's, you know, 24 millions of customers that come to Atlantic 25 City. We think we're going to get more of the</p>
<p style="text-align: right;">75</p> <p>1 GIANNANONIO - LOLLI 2 verge of launching a database campaign. And then in 3 the fall, we'll launch at TV and other type campaign. 4 But, actually, it's been very good. The responses 5 have been quite good. And it's -- it's pretty now, 6 interesting when you look at the customer on the 7 Mohegan site versus the Resorts site, you know, the 8 example I gave earlier, it's a little bit higher level 9 customer, so. 10 MR. LOLLI: Nothing further. 11 CHAIR LEVINSON: Thank you. 12 Miss Kaufman, any redirect? 13 MS. KAUFMAN: Nothing further. 14 Thank you. 15 CHAIR LEVINSON: Thank you. 16 Commissioners, any questions for the 17 witness? Miss Cooper? 18 VICE CHAIR COOPER: Mr. Giannantonio, 19 thank you for being here this morning. 20 You've mentioned you've been in the 21 casino industry since 1982. And I'm sure 22 you've seen the ups, the downs. It's been a 23 little bit of a roller coaster. Particularly 24 the past year, there have been many challenges 25 to the casino industry. Okay. With your</p>	<p style="text-align: right;">77</p> <p>1 GIANNANONIO 2 share of them because the product, the desire 3 to continue to do what we've been doing, will 4 continue. And so I'm bullish. You know. But 5 it's all kinds of chaos, but we're going to 6 navigate through it. 7 VICE CHAIR COOPER: Good chaos. I want 8 to say good chaos. 9 Thank you so much for that answer and 10 for being here today. 11 THE WITNESS: Okay. 12 VICE CHAIR COOPER: Thank you. 13 CHAIR LEVINSON: Miss Harrington? 14 COMMISSIONER HARRINGTON: Yes. Thank 15 you, Mr. Giannantonio. 16 You mentioned that you have a 17 relationship with Mohegan Sun and also with 18 Sportech? How -- can you talk about the 19 relationships that you have with internet 20 providers? 21 THE WITNESS: Sure. Well, Mohegan Sun 22 is part owner of Resorts. 23 COMMISSIONER HARRINGTON: Right. 24 THE WITNESS: Ten percent holding. They 25 are responsible for the overall operation. Of</p>

PUBLIC MEETING NO. 15-08-12 August 12, 2015

<p style="text-align: right;">78</p> <p>1 GIANNANONIO 2 course, they have the Mohegan Sun Casino site 3 that Resorts Digital operates. Sportech, I was 4 referring to SNG. 5 COMMISSIONER HARRINGTON: Yes. 6 THE WITNESS: Which is our platform 7 provider with NYX Gaming. And, you know, 8 again, it was I think a very smart move that 9 Morris cut the deal with NYX, a very 10 innovative, you know -- I think -- I'm pretty 11 sure, and I guess I can check it -- but, you 12 know, out of the gate, we had the most mobile 13 games on-line. Even out of the gate in 14 February. So they've been very innovative and 15 so forth, and it's helped us a lot. 16 COMMISSIONER HARRINGTON: And the status 17 of Amaya? Is that -- 18 THE WITNESS: You know, we're -- you 19 know, waiting and to see what happens here. 20 But we certainly think that when and if that 21 happens, it will be very beneficial to New 22 Jersey and to Resorts. 23 COMMISSIONER HARRINGTON: Thank you. 24 And my other question has to do with 25 marketing. Are you cross-marketing with</p>	<p style="text-align: right;">80</p> <p>1 GIANNANONIO 2 that -- new customers coming to Resorts through 3 the internet, through your internet 4 resortscasino.com that have never been to 5 Resorts and basically coming in through the 6 internet only? 7 THE WITNESS: Well, absolutely. You 8 know, we're still really trying to refine the 9 data. There's a lot of new data that's in. 10 And it's dramatically changing as we launch our 11 branding campaigns. So the branding campaigns 12 are out there to the general consumer, where we 13 initially launched very targeted to our own 14 database. So the stats are really changing 15 month to month. 16 The good news is the customers that are 17 part of the brick-and-mortar database, 58 18 percent of who was playing who actually made a 19 deposit on-line were inactive with our brick 20 and mortar. So, you know, the key is now, you 21 know, how do we -- how do we continue to do a 22 good job cross-marketing, get them into 23 Atlantic City and stay at Resorts and play at 24 Resorts? So I think we -- we're seeing some 25 benefit from our launch of our on-line gaming</p>
<p style="text-align: right;">79</p> <p>1 GIANNANONIO 2 Mohegan Sun in Connecticut? 3 THE WITNESS: We are. Certainly on the 4 bricks and mortar we do. And if you look at 5 our billboard, it says "A Mohegan property." 6 COMMISSIONER HARRINGTON: Okay. 7 THE WITNESS: And you know, that brand 8 and the quality that that brand represents, the 9 culture, goes a long way. You know, clearly 10 that Mohegan customer that comes to Atlantic 11 City will have all kinds of options. They have 12 eight options. We'd like them to make their 13 own at Resorts, and that's what we think we've 14 been able to do on the brick-and-mortar side. 15 On the on-line side, if you go on line 16 to their website to the mohegansuncasino.com 17 website, the loyalty benefits are geared 18 towards the Mohegan customer, so it is a lot of 19 cross-marketing that's done. 20 COMMISSIONER HARRINGTON: Okay. Great. 21 Thank you. 22 CHAIR LEVINSON: To continue on the 23 marketing side, I see that you're using people, 24 you know, customers that hadn't been back to 25 Resorts, a high percentage. Do you see people</p>	<p style="text-align: right;">81</p> <p>1 GIANNANONIO 2 platform directly benefitting the revenues in 3 the summer months for sure. 4 CHAIR LEVINSON: Okay. Thank you. 5 Commissioners, any other questions for 6 the witness? 7 COMMISSIONER HARRINGTON: No. 8 CHAIR LEVINSON: Thank you very much. 9 THE WITNESS: Thank you. 10 CHAIR LEVINSON: Any further witnesses? 11 MS. KAUFMAN: No, Chairman. 12 CHAIR LEVINSON: Okay. Commissioners, 13 do you have any questions for counsel at this 14 time? 15 VICE CHAIR COOPER: No. 16 COMMISSIONER HARRINGTON: I'm good. 17 CHAIR LEVINSON: Counsel, do you have 18 any closing statements? 19 MS. KAUFMAN: Very, very brief. 20 (Laughter.) 21 MS. KAUFMAN: In closing, I would like 22 to thank the Division and the Commission for 23 their cooperation on what I would refer to as a 24 long journey, of the filing of the BED back in 25 November. The delay was no -- not because of</p>

PUBLIC MEETING NO. 15-08-12 August 12, 2015

<p style="text-align: right;">82</p> <p>1 ITEM NO. 12 2 the Division or the Commission. 3 I also want to give special thanks in 4 absentia to Mary Wozniak who was with me, not 5 only when this started, but when -- throughout 6 my whole career. And I just appreciate her 7 thorough job, and I also will miss sharing the 8 trials and tribulations of a working mother 9 things. But, fortunately, I have other people 10 who talk to that about. 11 But I ask just that a casino license be 12 issued to Resorts Digital and that the rulings 13 that we've requested be granted. 14 Thank you very much. 15 CHAIR LEVINSON: Thank you. 16 Mr. Lolli? 17 MR. LOLLI: Thank you, Chairman, 18 Commissioners. 19 Based upon the Division's report and the 20 testimony provided today, the Division believes 21 Resorts Digital has established by clear and 22 convincing evidence that it should be granted a 23 casino license. 24 DGMB Casino has been offering internet 25 gaming since February of 2015. If the</p>	<p style="text-align: right;">84</p> <p>1 ITEM NO. 12 2 privilege, can we take a five-minute recess? 3 CHAIR LEVINSON: Sure. Take a 4 five-minute recess. 5 Thank you. 6 (A recess was taken from 10:48 to 11:56 7 a.m.) 8 CHAIR LEVINSON: Thank you. 9 And I'll also try not to confuse these 10 "Resorts" too badly here. 11 Under the Casino Control Act, a casino 12 can offer internet gaming directly or through a 13 fully licensed internet gaming affiliate. DGMB 14 Casino, doing business as Resorts Casino and 15 Hotel, has created such an affiliate, Resorts 16 Digital, and it plans to move its internet 17 gaming operations to that new company. 18 Resorts Digital is here today seeking 19 the casino license and related rulings pursuant 20 to Section 82b and d and 95.32 of the Act. 21 Resorts started offering internet gaming 22 in March through resortscasino.com and last 23 month added mohegansuncasino.com. The Division 24 reports that through June 2015, Resorts 25 reported 1.14 million in internet gaming win.</p>
<p style="text-align: right;">83</p> <p>1 ITEM NO. 12 2 Commission grants a casino license to Resorts 3 Digital, DGMB Casino will transfer its internet 4 gaming operations over to this new gaming 5 affiliate. Resorts Digital has the same 6 holding and intermediary companies as DGMB 7 Casino. As such, the entity and natural person 8 qualifiers of Resorts Digital were previously 9 qualified in 2011 when DGMB Casino was granted 10 its plenary casino license. And they are still 11 currently qualified. Other -- furthermore, 12 other necessary individuals hold the requisite 13 licenses. 14 Based on the Division's review, as set 15 forth in its report, Resorts Digital meets the 16 applicable casino licensing criteria of Section 17 82 of the Act. 18 Therefore, the Division recommends that 19 the relief requested in the Petition be 20 granted. 21 Thank you. 22 CHAIR LEVINSON: Thank you very much. 23 MS. FAUNTLEROY: Mr. Chairman? 24 CHAIR LEVINSON: Yes. 25 MS. FAUNTLEROY: As a point of personal</p>	<p style="text-align: right;">85</p> <p>1 ITEM NO. 12 2 Given its late entry into the internet gaming 3 market, I am encouraged by these numbers and I 4 am further encouraged by the testimony today of 5 Mr. Giannantonio and Mr. Ebling. 6 Resorts now seeks to separate its 7 internet gaming operations from its casino 8 hotel operations through the creation of an 9 internet gaming affiliate. 10 Resorts has agreements with Sportech-NYX 11 Gaming and Amaya Services Limited to provide 12 its internet gaming platforms. Sportech is an 13 applicant for a casino service industry 14 enterprise license which is issued by the 15 Division. It has been issued a transactional 16 waiver by the Division permitting it to provide 17 services to Resorts. Amaya is not yet 18 operational as the Division's review is still 19 ongoing. 20 Upon issuance of a casino license to 21 Resorts Digital, Resorts Casino intends to 22 transfer its agreements with Sportech and Amaya 23 to Resorts Digital. 24 In a casino licensing matter, the 25 Commission must determine whether officers,</p>

**PUBLIC MEETING NO. 15-08-12 August 12, 2015**

86	<p>1 ITEM NO. 12</p> <p>2 directors, principals, and key employees are</p> <p>3 suitable, as well as the qualification of</p> <p>4 holding intermediary and subsidiary companies.</p> <p>5 In this instance, the Commission previously</p> <p>6 qualified most of the entities and individuals</p> <p>7 at Resorts Digital as part of the July 2011</p> <p>8 licensing of DGMB Casino. Other hold key or</p> <p>9 temporary key employee licenses issued by this</p> <p>10 Commission.</p> <p>11 Another consideration in the casino</p> <p>12 licensing matter as the financial stability of</p> <p>13 the company. In this case, Resorts Digital has</p> <p>14 no internet operating history and Resorts is</p> <p>15 limited. While there may be variations in</p> <p>16 Resorts Digital's revenue and cash needs going</p> <p>17 forward, I am satisfied with the Petitioner's</p> <p>18 representation that Mr. Bailey and related</p> <p>19 entities will provide funding, as needed, to</p> <p>20 keep Resorts Digital financially stable.</p> <p>21 Accordingly, based upon consideration of</p> <p>22 the entire record of these proceedings, I</p> <p>23 recommend that the Commission finds the</p> <p>24 following:</p> <p>25 Pursuant to NJSA 5:12-82b and d and</p>	88	<p>1 ITEM NO. 12</p> <p>2 issued a temporary casino key employee license</p> <p>3 pursuant to NJSA 5:12-89e;</p> <p>4 Five, a multicase endorsement pursuant</p> <p>5 to NJSA 5:12-91.1 shall be endorsed upon the</p> <p>6 casino key employee licenses held by Mark</p> <p>7 Giannantonio, Kevin Brady, Nicholas Moles,</p> <p>8 Timothy Ebling, Donald Kneisel, Walter Simon,</p> <p>9 and Keith Crede, and upon temporary casino key</p> <p>10 license held by John Roskoph;</p> <p>11 Six, Resorts Digital has satisfied the</p> <p>12 requirements of NJSA 5:12-82d to the extent</p> <p>13 applicable.</p> <p>14 Based upon those findings, I move that</p> <p>15 the application of Petitioners be granted and a</p> <p>16 casino license be issued for Resorts Digital</p> <p>17 effective today August 12th, 2015 [sic].</p> <p>18 Is there a second?</p> <p>19 COMMISSIONER HARRINGTON: I'll second</p> <p>20 that.</p> <p>21 CHAIR LEVINSON: Any discussion?</p> <p>22 (No response.)</p> <p>23 CHAIR LEVINSON: This is a roll call</p> <p>24 vote.</p> <p>25 MS. FAUNTLEROY: 2015.</p>
87	<p>1 ITEM NO. 12</p> <p>2 95.32, Resorts Digital is eligible for and</p> <p>3 required to hold a casino license as an</p> <p>4 internet gaming affiliate;</p> <p>5 Two, Resorts Digital and its qualifying</p> <p>6 entities and individuals have established a</p> <p>7 requisite good character, honesty, and</p> <p>8 integrity for purposes of NJSA 5:12-84, 85.1,</p> <p>9 and 89, as applicable;</p> <p>10 And, three, as indicated in the record,</p> <p>11 including the report of the Division, Exhibit</p> <p>12 D-1, which is in evidence, Resorts Digital and</p> <p>13 its holding and intermediary companies have</p> <p>14 demonstrated their financial stability,</p> <p>15 integrity, and responsibility;</p> <p>16 Four, each of the other individuals</p> <p>17 identified by the Division has indicated in its</p> <p>18 reports as a natural persons required to</p> <p>19 qualify and/or to obtain licensure as a casino</p> <p>20 key employee for the purposes of Resorts</p> <p>21 Digital casino license application is qualified</p> <p>22 pursuant to NJSA 5:12-85.1, and where required,</p> <p>23 is also licensed as casino key employee</p> <p>24 pursuant to NJSA 5:12-89 or is an applicant for</p> <p>25 a casino key employee license and has been</p>	89	<p>1 ITEM NO. 12</p> <p>2 Commissioner Harrington?</p> <p>3 CHAIR LEVINSON: What did I --</p> <p>4 MS. FAUNTLEROY: Commissioner</p> <p>5 Harrington?</p> <p>6 COMMISSIONER HARRINGTON: Yes.</p> <p>7 MS. FAUNTLEROY: Vice Chair Cooper?</p> <p>8 VICE CHAIR COOPER: Yes.</p> <p>9 MS. FAUNTLEROY: And Chairman Levinson?</p> <p>10 CHAIR LEVINSON: Yes.</p> <p>11 Let the record show it was approved.</p> <p>12 MS. KAUFMAN: Thank you.</p> <p>13 Thank you very much. Thank you.</p> <p>14 MS. KAUFMAN: Thank you, Chair and</p> <p>15 Commissioners.</p> <p>16 CHAIR LEVINSON: Thank you.</p> <p>17 MR. LOLLI: Thank you.</p> <p>18 CHAIR LEVINSON: What did I say? 2005?</p> <p>19 MS. FAUNTLEROY: In accordance with</p> <p>20 Resolution 14-12-11-03, the next closed session</p> <p>21 will be held on Wednesday, September 9, at 9:30</p> <p>22 a.m. in Commission offices.</p> <p>23 CHAIR LEVINSON: Thank you.</p> <p>24 This is the public participation portion</p> <p>25 of the meeting.</p>

PUBLIC MEETING NO. 15-08-12 August 12, 2015

<p style="text-align: right;">90</p> <p>1 2 Does anyone from the public wish to be 3 heard? Please come forward. 4 Lloyd? 5 MR. LEVENSON: Sir? 6 CHAIR LEVINSON: You want to speak? 7 (Laughter.) 8 MR. LEVENSON: Public session. 9 You know what nick just said? The major 10 accomplishment of this is that I did not speak 11 a word. 12 CHAIR LEVINSON: That's why I was giving 13 you another opportunity. 14 (Laughter.) 15 CHAIR LEVINSON: I was giving you 16 another opportunity. 17 MS. KAUFMAN: I can't believe you did 18 that. 19 CHAIR LEVINSON: Hearing nothing else, 20 this portion is closed. 21 Is there a motion to adjourn? 22 VICE CHAIR COOPER: I'll make a motion. 23 CHAIR LEVINSON: Second? 24 COMMISSIONER HARRINGTON: Second. 25 CHAIR LEVINSON: All those in favor?</p>	<p style="text-align: right;">92</p> <p>1 2 CERTIFICATE 3 4 I, DARLENE SILLITOE, a Certified Court 5 Reporter and Notary Public of the State of New 6 Jersey, certify that the foregoing is a true 7 and accurate transcript of the proceedings. 8 9 I further certify that I am neither 10 attorney, of counsel for, nor related to or 11 employed by any of the parties to the action; 12 further that I am not a relative or employee of 13 any attorney or counsel employed in this case; 14 nor am I financially interested in the acti 15 16 17 18 19 20 21 Dated: August 24, 2015 22 My Notary Commission Expires 23 December 9, 2019 24 ID No 50006932 25</p>  <p style="text-align: center;">----- DARLENE SILLITOE, CCR License No 30XI0102300</p>
<p style="text-align: right;">91</p> <p>1 2 (Ayes.) 3 CHAIR LEVINSON: Opposed? 4 (No response.) 5 CHAIR LEVINSON: Meeting adjourned. 6 Thank you. 7 (The public meeting was adjourned at 8 12:02 p.m.) 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p>	

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<b>a.m</b> 1:14 4:2	<b>added</b> 84:23	<b>Agnellini</b> 3:3	<b>appearance</b>
5:2 7:2 84:7	<b>addition</b> 37:13	24:6,8 26:5	24:3,5 26:21
89:22	48:10	<b>ago</b> 44:9,17	29:10
<b>a/k/a</b> 4:18	<b>additional</b>	52:16 53:16	<b>appears</b> 48:18
<b>Abbruscato</b> 4:5	45:4 66:17	57:5 69:23	<b>Apple</b> 67:18,18
<b>ability</b> 45:7	<b>address</b> 7:21	70:2	71:20,20
<b>able</b> 51:12	17:9 29:23	<b>agreement</b> 37:7	<b>applicable</b>
79:14	38:6	37:10 40:2	36:14,16
<b>absentia</b> 82:4	<b>adjourn</b> 90:21	<b>agreements</b>	83:16 87:9
<b>absolutely</b>	<b>adjourned</b> 91:5	85:10,22	88:13
46:15 80:7	91:7	<b>ahead</b> 53:22,24	<b>applicant</b> 38:9
<b>accept</b> 20:6	<b>adjourns</b> 7:23	60:18	85:13 87:24
<b>acceptance</b>	<b>ADMINISTRA...</b>	<b>al</b> 8:19	<b>application</b>
68:17	2:5	<b>ALISA</b> 2:3	4:10,20 11:5
<b>accomplish...</b>	<b>admission</b>	<b>alleged</b> 22:9	13:7 20:25
90:10	32:16	<b>allegedly</b>	22:5,18 39:8
<b>account</b> 46:22	<b>admit</b> 32:20	17:15,24,25	40:20,24
46:23,25	<b>adopt</b> 25:8	<b>Allegiance</b>	87:21 88:15
47:2,25 48:3	28:4	7:25	<b>applications</b>
48:7 53:18	<b>adopted</b> 65:22	<b>allow</b> 36:13	4:4,7 8:17
53:20 54:6	<b>advance</b> 34:16	70:6	9:16 10:9
54:10 59:25	39:21	<b>allowed</b> 14:20	<b>appreciate</b>
60:6	<b>advertising</b>	69:21	82:6
<b>accountant</b>	46:7,8 50:15	<b>alluded</b> 48:16	<b>approach</b> 60:20
42:7	50:16 51:18	51:8	<b>appropriate</b>
<b>accountants</b>	66:20	<b>Amaya</b> 78:17	19:25
55:6,8	<b>advise</b> 7:5	85:11,17,22	<b>approval</b> 8:20
<b>accounts</b> 35:21	<b>AFFAIRS</b> 2:9	<b>Amended</b> 31:15	37:6 39:25
35:25 48:9	<b>affect</b> 56:6	32:4	40:2,3,5,6
60:7,9	<b>affiliate</b> 34:8	<b>amount</b> 47:24	<b>approvals</b> 4:11
<b>accurate</b> 92:7	34:14 35:13	48:5,6,6	12:6
<b>act</b> 7:8 15:3	39:12,17	53:19 67:15	<b>approved</b> 37:11
19:19 28:8	60:16 83:5	<b>ANALYST</b> 2:5	89:11
34:11,14	84:13,15	<b>and/or</b> 87:19	<b>April</b> 3:9 17:2
35:12,17	85:9 87:4	<b>Andrea</b> 4:16	<b>area</b> 57:14
38:10 39:11	<b>affiliated</b>	14:16	<b>asked</b> 18:12
83:17 84:11	57:21	<b>ANNE</b> 2:3	37:6
84:20	<b>affiliates</b>	<b>annual</b> 7:11	<b>asking</b> 37:24
<b>action</b> 12:11	47:18 48:24	<b>answer</b> 53:12	74:13
12:21 13:3	49:8 52:12	76:13 77:9	<b>Askins</b> 8:18
92:11,14	57:21	<b>answered</b> 52:19	<b>aspect</b> 53:10
<b>activity</b> 61:13	<b>affiliation</b>	<b>answering</b> 18:8	55:9,13
<b>actual</b> 44:12	65:3	<b>apologize</b>	<b>assembled</b>
44:17	<b>agenda</b> 4:1 5:1	34:16 54:11	64:25
	9:18 10:11	<b>appeal</b> 65:17	<b>assets</b> 43:3
	14:7	<b>appear</b> 22:3	<b>associated</b>

45:21 46:11	<b>avoid</b> 34:15	<b>bathrooms</b> 58:4	27:6,17
52:18 56:3	<b>aware</b> 17:19	<b>bear</b> 18:19	<b>born</b> 57:13
56:23	<b>awareness</b>	<b>BED</b> 62:2 81:24	<b>bottom</b> 51:13
<b>Associates</b>	72:18	<b>behalf</b> 24:9,16	55:21
1:19 11:9	<b>Ayes</b> 9:11 10:4	26:23 29:18	<b>bought</b> 65:2
<b>assume</b> 32:15	10:24 13:24	<b>believe</b> 43:18	<b>Boyd</b> 3:4 4:22
<b>Atlantic</b> 1:10	15:11 20:17	45:8 48:19	23:12 24:9
1:13 42:17	23:3 32:11	90:17	24:21 25:10
45:22 57:13	32:25 91:2	<b>believes</b> 82:20	<b>Brady</b> 88:7
64:23 65:19		<b>beneficial</b>	<b>brainstorming</b>
65:19 66:10	<b>B</b>	78:21	67:10
69:5,13	<b>b</b> 2:1,2 4:5,9	<b>benefit</b> 51:17	<b>branch</b> 53:11
70:13 76:7	4:16	72:7 80:25	<b>brand</b> 65:2,9
76:20,24	<b>back</b> 17:25	<b>benefits</b> 71:3	65:11 72:18
79:10 80:23	18:4,8,23	71:5 79:17	79:7,8
<b>attached</b> 31:14	47:13 50:4	<b>benefitted</b>	<b>branding</b> 80:11
36:22 37:12	54:25 55:24	63:24	80:11
<b>Attachment</b>	63:13,15	<b>benefitting</b>	<b>brands</b> 65:4
32:3	64:8 67:7	81:2	<b>bread-and-...</b>
<b>attempted</b>	69:19 71:8	<b>Bess</b> 26:23	65:12
64:11	72:3 79:24	<b>BESSIE</b> 3:7	<b>BRIAN</b> 2:11
<b>attended</b> 21:16	81:24	<b>best</b> 44:3	<b>brick</b> 60:3
<b>attorney</b> 2:11	<b>badly</b> 84:10	60:20 74:2	66:3,14,16
2:12,12 3:2	<b>Baer</b> 7:8	<b>beta</b> 64:7	66:17 71:2
3:5,9 6:10	<b>Bailey</b> 47:17	74:13	72:22 80:19
24:16 27:12	48:21,24,25	<b>better</b> 50:13	<b>brick-and-...</b>
29:17 30:14	49:8,9 52:11	68:25	71:5 79:14
92:10,13	52:11,12	<b>billboard</b>	80:17
<b>ATTORNEYS</b> 2:11	57:3,9,22	66:21 71:17	<b>bricks</b> 45:2,10
<b>audience</b> 21:10	64:22 70:12	79:5	49:2 50:8,15
66:8	86:18	<b>billboards</b>	54:25 55:24
<b>audit</b> 4:22	<b>balance</b> 48:7	73:12,13	57:10,18
11:7 23:12	<b>Ballpark</b> 53:21	<b>BISCIEGIA</b> 23:7	79:4
24:21 25:10	<b>bank</b> 46:22,23	<b>BISCIEGLIA</b>	<b>brief</b> 30:20
36:7,7,18,20	46:25 47:2,5	2:11 19:9,12	31:16 81:19
40:2	59:25	21:24 22:9	<b>briefly</b> 72:25
<b>August</b> 1:9 4:2	<b>base</b> 69:7	<b>bit</b> 43:19	<b>bring</b> 65:21
4:12 5:2 6:9	<b>based</b> 21:25	48:25 50:11	<b>bringing</b> 65:3
12:8 30:13	22:3 41:3	57:8 64:22	<b>broad-based</b>
30:20 31:16	64:12 82:19	65:10 66:2	66:21
39:20 50:23	83:14 86:21	70:24 73:9	<b>Brownstein</b> 3:3
70:4 88:17	88:14	75:8,23 76:4	24:8
92:21	<b>basically</b>	<b>blank</b> 57:6	<b>Bryon</b> 7:7
<b>Authority</b> 4:11	56:11 80:5	<b>boardwalk</b> 1:12	<b>buffet</b> 70:6
12:7,18	<b>basis</b> 51:13	73:13	<b>build</b> 69:21
<b>Avenue</b> 1:12	52:15 54:18	<b>Borgata</b> 26:17	<b>building</b> 43:17



75:15,18	<b>Charles</b> 4:15	72:15,17	39:3 52:25
77:7,12,13	14:15	<b>Commission</b> 1:2	61:15 75:16
79:22 81:4,8	<b>charter</b> 36:7	1:10 2:2,4	81:5,12
81:10,12,15	36:13 40:3	6:3 7:9,17	82:18 89:15
81:17 82:15	<b>chat</b> 74:6	7:21,22	<b>commitment</b>
83:22,24	<b>check</b> 78:11	12:21 17:3	69:19
84:3,8 88:21	<b>Chief</b> 42:5	17:10 23:19	<b>committee</b> 36:7
88:23 89:3,7	<b>circulated</b>	23:22 24:7	36:8,18,19
89:8,10,14	23:23	30:3,8 39:4	36:20,20
89:16,18,23	<b>circumstances</b>	41:5 81:22	40:3,4
90:6,12,15	26:18	82:2 83:2	<b>companies</b> 5:3
90:19,22,23	<b>City</b> 1:10,13	85:25 86:5	6:8 29:5
90:25 91:3,5	42:17 45:22	86:10,23	30:10 39:7
<b>Chairman</b> 8:4	57:14 64:24	89:22 92:22	40:10,15
8:13 9:3,21	64:24 65:19	<b>Commission's</b>	83:6 86:4
10:14 11:12	65:19 66:10	17:7	87:13
12:3,14	69:5,13	<b>Commissioner</b>	<b>company</b> 4:24
13:14 14:24	70:13 76:7	2:3 8:9,10	26:11 28:7
15:23 16:22	76:20,25	9:6,21 10:19	43:25 44:6
19:18 20:7	79:11 80:23	11:12,22,24	61:3 84:17
21:7 22:16	<b>clarify</b> 60:14	13:14 15:6	86:13
23:15 25:7	<b>clear</b> 51:9	20:7 22:22	<b>comparative</b>
26:2,14 27:9	65:24 82:21	24:7 25:4,7	59:19
28:3,22	<b>clearly</b> 73:16	25:21,23	<b>compared</b> 51:24
29:16 39:2	79:9	28:11,17,19	<b>comparing</b>
62:23 81:11	<b>closed</b> 8:16	31:9 32:5,21	55:24
82:17 83:23	89:20 90:20	58:23,25	<b>competitors</b>
89:9	<b>closed-</b> 8:20	59:3,5,10,16	65:25
<b>challenges</b>	<b>closing</b> 81:18	59:23 60:10	<b>complaint</b> 4:17
75:24	81:21	61:16 62:24	15:18 16:23
<b>chance</b> 48:20	<b>club</b> 71:23	77:14,23	17:2
<b>change</b> 68:13	<b>coaster</b> 75:23	78:5,16,23	<b>completely</b>
<b>changed</b> 69:25	<b>collected</b>	79:6,20 81:7	70:2
<b>changer</b> 70:12	64:14	81:16 88:19	<b>compliance</b> 7:6
<b>changing</b> 80:10	<b>come</b> 16:3	89:2,4,6	11:8 36:8,8
80:14	67:15 69:3	90:24	36:18,20
<b>chaos</b> 77:5,7,8	71:10 72:3	<b>Commissioners</b>	40:4
<b>Chapter</b> 7:6	76:24 90:3	8:4 12:14	<b>computer</b> 56:16
<b>character</b> 87:7	<b>comes</b> 72:23	15:24 16:22	<b>concentrated</b>
<b>characterize</b>	79:10	19:6,10,19	62:6
51:10	<b>comfortable</b>	20:3 21:8	<b>concentration</b>
<b>charged</b> 17:15	53:13	22:11 23:16	36:3
17:25	<b>coming</b> 70:10	25:2 26:15	<b>concept</b> 67:11
<b>charges</b> 17:9	80:2,5	27:10,22	<b>conceptual...</b>
17:16,23	<b>commenced</b> 7:1	29:17,25	67:17
19:25	<b>commercials</b>	31:7,21 33:9	<b>conduct</b> 34:7

<b>conducted</b> 35:2 35:2	<b>contacted</b> 74:10	89:7,8 90:22	<b>creation</b> 85:8
<b>conducting</b> 34:21	<b>contain</b> 35:16	<b>cooperation</b> 81:23	<b>Crede</b> 88:9
<b>conference</b> 70:5	<b>contested-...</b> 17:5 19:23 21:16	<b>copies</b> 7:12	<b>credential</b> 17:4 19:13
<b>conferences</b> 21:17,20	<b>context</b> 59:10	<b>Corp</b> 40:13	<b>Credit</b> 3:7 4:23 26:9,16 26:24 27:15 28:5
<b>confidant</b> 69:4	<b>continue</b> 18:24 48:19 49:6,9	<b>corporate</b> 1:21 40:9	<b>CREST</b> 1:21
<b>confuse</b> 84:9	52:13 76:15	<b>Corporation</b> 3:4 4:22 23:12 24:10 25:11	<b>criminal</b> 17:16 20:9
<b>confusion</b> 34:15	77:3,4 79:22 80:21	<b>correct</b> 32:17 32:18 43:7 48:14 74:20	<b>criteria</b> 35:8 35:9 83:16
<b>Connecticut</b> 79:2	<b>CONTINUED</b> 5:1	<b>cost</b> 56:12	<b>cross</b> 65:20
<b>connection</b> 5:5 6:9 29:7 30:12 34:3 36:5 37:3,16 37:23,25 40:11,18,24	<b>continues</b> 69:22	<b>costs</b> 46:9,10 55:15 56:3,4 56:14,17	<b>CROSS-EXAM...</b> 49:19 70:21
<b>cons</b> 64:4	<b>control</b> 1:2 2:2,4 7:9 30:3,8 39:11 43:16 84:11	<b>counsel</b> 2:6,8 3:2,5,8 15:21 18:16 22:12 23:13 23:25 25:3 26:20 27:23 29:10 31:7 31:17 32:15 33:6,13 81:13,17 92:10,13	<b>cross-mark...</b> 78:25 79:19 80:22
<b>Consequently</b> 14:18	<b>controls</b> 36:11 36:14 40:7 52:14	<b>COUNSEL/EX...</b> 2:7	<b>culture</b> 68:8,9 68:11 79:9
<b>consideration</b> 4:14,17,19 4:21,23 8:22 14:5 15:18 16:23 20:25 21:13,22 23:10 26:8 86:11,21	<b>convention</b> 70:7	<b>country</b> 67:5 76:21	<b>currently</b> 19:14 34:21 34:25 36:14 46:21 67:22 83:11
<b>considering</b> 69:12	<b>conversations</b> 74:6	<b>couple</b> 45:21 53:10,10 70:25 76:10	<b>customer</b> 46:14 46:15,19 47:3,10,21 48:12,15 49:24 50:2 65:11,12,18 65:21 69:7 73:20 74:2,3 74:5,10 75:6 75:9 79:10 79:18
<b>consists</b> 12:16 13:5 14:10	<b>convincing</b> 82:22	<b>course</b> 66:18 78:2	<b>customers</b> 64:9 65:14 66:15 67:13 69:8 73:21,23 76:17,24 79:24 80:2 80:16
<b>consultants</b> 46:6	<b>Cooper</b> 2:3 3:9 8:11,12 9:3 10:2,14 11:17,25 12:2 13:20 14:24 20:5 20:13 22:16 25:16,24,25 28:3,20,21 29:11 32:7 32:23 53:3,5 53:7,21,24 54:4,9,22 57:2 58:17 58:22 62:24 63:3 75:17 75:18 77:7 77:12 81:15	<b>court</b> 1:17,20 18:2 20:10 58:4 92:4	<b>cut</b> 78:9
<b>consumer</b> 69:2 72:3 80:12		<b>Cox</b> 4:15 14:15	
<b>consumers</b> 68:18 71:19		<b>CPPIB</b> 3:7 4:23 26:9,16,24 27:5,15 28:4	
<b>consuming</b> 18:15		<b>created</b> 84:15	
<b>consumption</b> 18:18			
<b>contact</b> 52:14			

<b>D</b>			
<b>d</b> 3:11 4:6,21	<b>deferred</b> 18:13	42:25 43:2,6	84:16,18
23:11 25:9	<b>delay</b> 81:25	43:22 45:2	85:21,23
25:12 31:14	<b>Delegated</b>	45:10 46:22	86:7,13,20
32:3 84:20	12:18	47:13 49:2	87:2,5,12,21
86:25	<b>Delegation</b>	61:4 82:24	88:11,16
<b>D-1</b> 6:7 30:7,7	4:11 12:7	83:3,6,9	<b>Digital's</b>
30:18 31:12	<b>demonstrated</b>	84:13 86:8	40:21 86:16
32:16,20	87:14	<b>Dianna</b> 2:7 3:8	<b>DIRECT</b> 41:24
87:12	<b>denied</b> 22:5	23:16	63:5
<b>Dana</b> 4:20 21:2	<b>Dennis</b> 57:17	<b>differ</b> 65:6,7	<b>directly</b> 81:2
22:17	<b>deny</b> 22:18	<b>difference</b>	84:12
<b>DANIEL</b> 2:5	<b>deposit</b> 46:20	46:14 64:17	<b>Director</b> 39:22
<b>Darlene</b> 1:17	80:19	<b>different</b>	<b>directors</b> 86:2
4:5 92:4,18	<b>deposited</b> 48:5	56:19,20,22	<b>discount</b> 55:18
<b>Daryl</b> 2:5	<b>deposits</b> 67:16	64:17,18	<b>discounts</b>
29:24 62:14	<b>Deputy</b> 2:11,11	66:2 70:2	71:24
<b>data</b> 64:14	2:12,12 3:2	<b>difficult</b>	<b>discuss</b> 38:19
74:14 80:9,9	3:5,9 6:10	43:19 71:17	<b>discussed</b> 8:16
<b>database</b> 50:14	24:15 27:12	<b>digital</b> 3:11	73:2
66:5 73:7	29:17 30:14	5:3,4 6:7,8	<b>discussing</b>
75:2 80:14	<b>designated</b>	29:4,6 30:9	69:23 72:25
80:17	26:16 68:2	30:11 33:12	<b>discussion</b> 9:8
<b>date</b> 52:13	<b>designation</b>	34:3,6,6,13	10:21 11:18
<b>dated</b> 6:9	39:24	34:19,24	13:21 15:8
30:13 92:21	<b>designations</b>	35:3,11 36:2	20:14 22:24
<b>David</b> 2:12 3:9	37:18,21	36:16,21	25:17 28:13
4:16 6:10	<b>designed</b> 65:13	37:5,9,25	32:8 38:15
14:16 29:17	72:2	38:11 39:5,8	72:11 88:21
30:14	<b>desire</b> 77:2	39:9,15 40:8	<b>disputing</b> 18:3
<b>day</b> 7:23 18:25	<b>detail</b> 35:4	40:10,17	<b>disqualifi...</b>
76:23	<b>determine</b>	41:7 44:6,22	35:19
<b>days</b> 52:16	85:25	44:25 45:6	<b>disqualified</b>
69:23	<b>develop</b> 67:13	46:12,24,25	22:6,17
<b>deadline</b> 14:12	<b>developing</b>	47:9 48:12	<b>disruption</b>
<b>deal</b> 78:9	61:12	49:10 52:8	58:8
<b>December</b> 7:9	<b>Development</b>	53:15 57:11	<b>disruptive</b>
7:12 23:19	4:24 26:11	60:4,22	7:16
43:3 92:23	28:6	61:10,11	<b>distinct</b> 60:6
<b>decide</b> 55:17	<b>DGE</b> 6:7 36:22	62:2 63:8	60:9
<b>deemed</b> 37:16	37:11,12	67:2,6,12,24	<b>distracting</b>
38:3	<b>DGMB</b> 6:7 30:10	67:25 68:10	7:17
<b>defer</b> 20:8	34:8,8,17,21	68:12 69:15	<b>District</b> 4:24
<b>deferral</b> 17:8	39:5,12,12	69:20 73:13	26:10 28:6
19:20,24	39:15 40:6,8	76:9 78:3	<b>divestitures</b>
	40:12,12,13	82:12,21	35:18
	40:15,25	83:3,5,8,15	<b>Division</b> 2:10

6:6 17:2,11 19:8,15 22:4 23:20 24:17 24:22 26:15 27:13 29:18 30:6,21 31:3 32:3 39:22 41:3 58:13 81:22 82:2 82:20 83:18 84:23 85:15 85:16 87:11 87:17	92:2,2 <b>e-mail</b> 74:6 <b>earlier</b> 51:8 56:18 75:8 <b>early</b> 66:2,24 72:10 <b>earn</b> 71:24,24 <b>Earp</b> 4:5 <b>easier</b> 45:11 <b>easy</b> 43:18 54:19 68:25 <b>Ebling</b> 5:5 33:20,22 35:5 38:14 41:1,12,16 41:21,25 42:1 43:1 44:1 45:1 46:1 47:1 48:1 49:1,12 49:20 50:1 51:1 52:1 53:1 54:1 55:1 56:1 57:1 58:1 59:1 60:1 61:1,19 73:2 85:5 88:8 <b>economic</b> 36:3 <b>economical</b> 43:20 <b>educated</b> 67:19 69:3 <b>Edward</b> 4:13 12:24 13:16 <b>Edwards</b> 8:19 <b>effect</b> 50:13 <b>effective</b> 66:25 67:14 88:17 <b>efficient</b> 43:20 <b>efforts</b> 66:13 <b>eight</b> 79:12 <b>either</b> 68:4 74:5	<b>elaborate</b> 57:8 71:4 <b>elaborated</b> 64:22 69:22 <b>eligible</b> 35:11 87:2 <b>Em</b> 12:20 <b>emphasize</b> 35:10 <b>employed</b> 54:21 92:11,13 <b>employee</b> 4:4,8 4:10,14,15 4:20 8:17 9:17,23 10:10,16 11:6 12:18 12:25 13:17 14:6,11,19 14:25 16:24 21:2,14 22:19 40:22 41:2 43:4 86:9 87:20 87:23,25 88:2,6 92:12 <b>employees</b> 37:16 67:22 67:24,25 68:4,10 76:17 86:2 <b>employment</b> 36:9 40:5 <b>encouraged</b> 85:3,4 <b>endorsed</b> 88:5 <b>endorsement</b> 88:4 <b>Enforcement</b> 2:10 24:17 27:13 29:19 30:6 <b>ensure</b> 68:7 <b>enter</b> 24:2,5 29:10 <b>entered</b> 24:12	<b>enterprise</b> 40:19 85:14 <b>entertain</b> 10:13 13:12 14:22 25:6 28:2 31:25 <b>entertainment</b> 71:25 <b>entire</b> 86:22 <b>entirely</b> 56:19 <b>entities</b> 34:12 34:12 37:14 37:19,22 45:8,9 48:22 52:15 57:21 57:25 58:5,9 86:6,19 87:6 <b>entitled</b> 7:7 <b>entity</b> 34:9 35:15 39:24 40:16 43:12 44:17,22,25 45:3,22 51:12 60:22 83:7 <b>entry</b> 85:2 <b>equal</b> 36:9 40:5 <b>ESQ</b> 3:3,7,10 3:11 <b>essence</b> 48:10 <b>established</b> 35:20,24 39:17 82:21 87:6 <b>estate</b> 57:15 <b>et</b> 8:19 <b>EVD</b> 6:2 <b>event</b> 35:18 <b>everybody</b> 51:17 <b>evidence</b> 32:16 32:20 82:22 87:12 <b>exactly</b> 58:11 67:20
<hr/> <b>E</b> <hr/>			
<b>e</b> 2:1,1,12 3:1 3:1,5 4:7,15 4:16,16 9:18 14:15,16,16			

<b>EXAMINATION</b>	<b>F</b>	63:20 64:8	<b>five</b> 9:20, 22
41:24 63:5	<b>F</b> 2:1 92:2	71:7 78:14	13:8 42:21
<b>example</b> 75:8	<b>fabulous</b> 65:4	82:25	44:5 45:7
<b>examples</b> 54:14	<b>Facebook</b> 73:8	<b>feedback</b> 73:20	47:14, 14
54:16	<b>fact</b> 50:9, 22	<b>feel</b> 45:24	49:3 52:17
<b>exceed</b> 13:8	51:25 52:2	53:13 63:24	69:10 71:23
<b>excited</b> 70:9	52:16 55:20	66:17 70:3	88:4
70:10	<b>failed</b> 21:19	<b>feeling</b> 46:3	<b>five-minute</b>
<b>excitement</b>	<b>failure</b> 22:2, 3	50:12 76:9	84:2, 4
71:11	35:19	<b>felt</b> 44:24	<b>Flag</b> 8:2
<b>exciting</b> 72:2	<b>fair</b> 44:8 59:7	<b>figure</b> 53:17	<b>floor</b> 1:11
<b>exclusively</b>	<b>fall</b> 50:13	<b>filed</b> 7:10	66:7 67:11
39:18	72:20 75:3	14:13 17:2	<b>focus</b> 69:15
<b>excuse</b> 22:9	<b>familiarity</b>	39:5 61:25	<b>focused</b> 44:12
44:14 54:6	67:13	<b>filing</b> 13:6	<b>follow-up</b>
<b>exhibit</b> 30:3, 7	<b>far</b> 18:8 46:2	81:24	70:25
31:11 87:11	51:10	<b>fill</b> 57:6	<b>following</b> 59:6
<b>exhibits</b> 6:1	<b>Farber</b> 3:3	<b>filled</b> 37:2	86:24
29:24 30:2	24:9	<b>finances</b> 54:12	<b>follows</b> 16:14
<b>expansion</b> 58:2	<b>fast</b> 27:2	<b>financial</b> 4:24	30:2 41:17
58:3	<b>FAUNTLEROY</b> 2:7	26:10, 17	62:17
<b>expect</b> 71:11	3:8 8:3, 6, 11	27:6, 16 28:6	<b>food</b> 58:4
<b>expected</b> 41:4	8:13, 15 9:15	38:7, 10, 12	<b>forecast</b> 76:5
<b>expenditures</b>	10:8 11:4, 22	38:15 42:5	<b>foregoing</b> 92:6
50:12 51:5	11:25 12:3, 5	53:9, 14	<b>forgot</b> 38:22
<b>expense</b> 54:19	12:23 14:4	58:12 86:12	<b>format</b> 64:7
56:11, 12	15:15, 17	87:14	<b>formation</b>
<b>expenses</b> 45:16	20:24 23:9	<b>financially</b>	35:16 44:6
45:17 46:4, 4	25:21, 24	86:20 92:14	<b>forth</b> 18:2, 4
46:5 54:14	26:2, 4, 7	<b>find</b> 14:25	51:19 78:15
54:15, 17	28:17, 20, 22	22:17 25:9	83:15
56:25	28:25 29:3	28:4 68:24	<b>fortunate</b>
<b>experience</b>	54:2 83:23	<b>finding</b> 62:7	64:20, 21
63:22 64:18	83:25 88:25	<b>findings</b> 88:14	<b>fortunately</b>
71:13 76:2, 2	89:4, 7, 9, 19	<b>finds</b> 86:23	48:17 82:9
<b>expert</b> 51:4	<b>favor</b> 9:10	<b>fine</b> 27:7	<b>forward</b> 52:3
<b>Expires</b> 92:22	10:3, 23	49:23	54:11, 13
<b>explain</b> 67:4	13:23 15:10	<b>Finish</b> 53:23	57:25 86:17
71:4, 4	20:16 23:2	<b>Fiorentino</b>	90:3
<b>explained</b> 35:3	32:10, 24	4:16 14:16	<b>found</b> 22:5
<b>Expressway</b>	90:25	<b>first</b> 1:11	40:14, 17
73:11, 12	<b>favorable</b>	8:22 16:13	<b>four</b> 64:10, 13
<b>extent</b> 88:12	73:24	41:10, 16	70:2 76:6
<b>eye</b> 45:23 59:7	<b>February</b> 17:14	45:19 49:11	87:16
59:12	34:23 39:14	62:16 65:5	<b>frankly</b> 74:17
	43:9 50:4, 10	67:5 69:10	<b>free</b> 1:24





60:5	<b>introduce</b>	39:1 40:1	32:17 33:7,8
<b>Interchang...</b>	33:11	82:1 83:1	33:16,20,24
60:2	<b>invest</b> 59:21	84:1 85:1	35:24 38:18
<b>interchang...</b>	76:16	86:1 87:1	41:1,10,12
34:16	<b>investment</b>	88:1 89:1	41:24 42:1
<b>interested</b>	4:23 45:4	<b>items</b> 9:18,20	43:1 44:1
92:14	<b>Investments</b>		45:1 46:1
<b>interesting</b>	3:7 26:9,16	<b>J</b>	47:1 48:1
75:6	26:25 27:16	<b>J1:19</b> 2:5 4:6	49:13 52:22
<b>Interestingly</b>	28:5	<b>JEMB</b> 40:14	52:23 53:25
54:24	<b>investor</b> 47:17	<b>Jersey</b> 1:1,13	61:21,23
<b>interests</b>	57:13	1:23 7:8	62:1,5,12
35:20	<b>invisible</b> 47:3	35:15 64:24	63:1,5 64:1
<b>intermediary</b>	<b>involved</b> 43:5	65:10,15	65:1 66:1
39:6 40:10	45:9,10 51:5	66:11,12	67:1 68:1
83:6 86:4	67:23	68:18 69:5	69:1 70:15
87:13	<b>involvement</b>	74:7 78:22	75:12,13
<b>internal</b> 4:22	57:9	92:6	81:11,19,21
11:7 23:12	<b>issuance</b> 85:20	<b>job</b> 80:22 82:7	89:12,14
24:20 25:10	<b>issue</b> 36:3	<b>John</b> 88:10	90:17
36:11,13	56:8	<b>Jonathan</b> 3:2	<b>keep</b> 19:2,2
40:7 43:16	<b>issued</b> 12:17	24:16	47:24 50:11
<b>internet</b> 34:7	23:21 39:22	<b>Joseph</b> 1:11	86:20
34:8,14,20	82:12 85:14	<b>journey</b> 81:24	<b>keeping</b> 59:7
34:22 35:13	85:15 86:9	<b>Jr</b> 4:9,15	59:11
36:15 37:2	88:2,16	14:16	<b>Keith</b> 88:9
38:19 39:11	<b>Item</b> 3:2,5,8	<b>July</b> 4:3,12	<b>kept</b> 45:23
39:13,16	4:2 5:2 6:2	8:21,24 12:7	<b>Kevin</b> 88:7
40:7 43:10	8:1 9:1,16	12:19 24:19	<b>key</b> 4:4,7,10
43:13,25	10:1,9 11:1	27:14 39:23	4:14,14,20
44:12,13,16	11:5 12:1,6	40:15 50:5	9:17,22
48:17 50:18	12:16,23	50:23 72:10	10:10,15
51:10,20	13:1,5 14:1	86:7	11:6,13
55:3 56:6	14:4,10 15:1	<b>jumping</b> 70:24	12:18,25
59:11 60:5	15:17 16:1	<b>June</b> 26:16	13:16 14:5
61:12 65:15	17:1 18:1	68:19,20	14:11,19,25
65:17 67:23	19:1 20:1,24	69:8 84:24	16:24 21:2
68:2 71:3,6	21:1 22:1		21:14 22:19
71:6 72:6	23:1,9 24:1	<b>K</b>	37:16 40:22
73:4 77:19	25:1 26:1,7	<b>Kaisinger</b> 4:14	40:25 80:20
80:3,3,6	27:1 28:1	<b>Kaisinger's</b>	86:2,8,9
82:24 83:3	29:1,3 30:1	12:25 13:16	87:20,23,25
84:12,13,16	31:1 32:1	<b>Kaufman</b> 3:10	88:2,6,9
84:21,25	33:1 34:1	29:11,11	<b>kind</b> 36:3
85:2,7,9,12	35:1 36:1	30:19,23	45:21,23,25
86:14 87:4	37:1 38:1	31:13,19	51:21 64:17

<b>kinds</b> 77:5 79:11	<b>language</b> 35:17	<b>letter</b> 23:21 24:18 27:14 30:20 31:15	32:14,19,22 32:24 33:2,4 33:15,19,23 35:23 38:23 41:9 49:15 52:21,24 53:4 58:23 60:13,18,23 61:14,18,21 62:4,10,14 62:24 63:2 70:17 75:11 75:15 77:13 79:22 81:4,8 81:10,12,17 82:15 83:22 83:24 84:3,8 88:21,23 89:3,9,10,16 89:18,23 90:6,12,15 90:19,23,25 91:3,5	
<b>Kneisel</b> 88:8	<b>lapse</b> 4:14 14:20	<b>letters</b> 18:9	<b>license</b> 4:10 4:14,20 8:17 11:6,13 12:18,25 13:17 16:25 21:3,14 22:19 35:12 38:9 39:7,10 39:15 40:20 40:24 41:2,7 46:13 82:11 82:23 83:2 83:10 84:19 85:14,20 87:3,21,25 88:2,10,16 92:19	
<b>knew</b> 65:4	<b>lapsed</b> 15:2	<b>level</b> 71:11 75:8	<b>licensed</b> 43:23 46:24 67:24 84:13 87:23	
<b>know</b> 18:11,19 34:9 38:9 42:10 44:2 46:8,16 47:4 47:5,10,19 48:21 51:5 51:20 52:3 54:17,25 55:17,25 56:15,15 58:11,13 59:25 61:7,8 64:2,20,25 65:2,8 66:5 66:6,9,9,11 66:13,21,23 67:7,17,21 68:6,17,23 68:25 69:18 69:18,20,24 70:4,8 71:8 71:9,23 72:2 72:9,11,17 72:19,20,23 73:6,9,25 74:4,8,10,14 75:7 76:8,19 76:20,23 77:4 78:7,10 78:12,18,19 79:7,9,24 80:8,20,21 90:9	<b>lapsing</b> 14:5	<b>Levenson</b> 3:9 3:11 29:12 29:13,14 90:5,8	<b>licensees</b> 36:6	
	<b>large</b> 65:9 76:22	<b>Levinson</b> 2:2 8:5,13,14,25 9:5,8,10,12 9:14,19,24 10:3,5,7,12 10:17,21,23 10:25 11:3 11:10,15,18 11:20 12:3,4 12:12,15,22 13:4,12,18 13:21,23,25 14:3,9,21 15:4,8,10,12 15:14,25 16:5 17:12 19:5,8,11,17 20:2,6,11,14 20:16,18,20 20:22 21:6 21:23 22:8 22:11,14,20 22:24 23:2,4 23:6,8 24:4 24:14,24 25:5,14,17 25:19 26:2,3 26:6,22 27:3 27:8,11,21 27:25 28:9 28:13,15,22 28:23 29:2,9 29:15,20 30:16 31:2,6 31:10,21,24 32:6,8,10,12		<b>licenses</b> 4:4,8 4:15 9:17,23
	<b>larger</b> 50:22 51:6			
	<b>largest</b> 76:21			
	<b>late</b> 85:2			
	<b>laughed</b> 76:22			
	<b>Laughter</b> 38:17 42:9 51:7 59:18,22 81:20 90:7 90:14			
	<b>launch</b> 56:19 56:23 64:3,8 65:5 66:19 68:15,16 74:12 75:3 80:10,25			
	<b>launched</b> 34:23 43:10 44:10 51:21 63:23 64:2,6,15 80:13			
	<b>launching</b> 68:23 75:2			
	<b>law</b> 46:23			
	<b>laws</b> 7:7			
	<b>leading</b> 44:11			
	<b>leads</b> 45:8			
	<b>learn</b> 71:19			
	<b>learned</b> 64:12			
	<b>learning</b> 50:6 61:6,6			
	<b>leave</b> 66:10			
	<b>legal</b> 18:6,16 33:13 46:9			
	<b>legalizing</b> 51:20			
	<b>Leon</b> 4:5			
	<b>let's</b> 47:12 57:9 60:2			
<b>L</b>				
<b>L</b> 4:7				
<b>laid</b> 60:20				
<b>land-based</b> 34:10,18 65:16,20 69:7 71:9 72:16				

10:10,16	26:11 28:7	52:15 55:4,8	38:19 62:16
14:6,19 15:2	29:4,6 30:9	56:2,5 57:15	62:21 88:6
83:13 86:9	30:10,12	73:15,15	<b>market</b> 55:6
88:6	34:3,9 39:6	74:4,13	64:3,5,5
<b>licensing</b> 2:9	40:13,14,16	78:15 79:18	65:21 68:19
83:16 85:24	40:20	80:9	69:2 76:20
86:8,12	<b>Lloyd</b> 3:11	<b>lounge</b> 66:6	85:3
<b>licensure</b> 5:4	29:12 90:4	67:2,6,12,16	<b>marketed</b> 66:5
6:8 22:6	<b>Lolli</b> 2:12 3:9	71:9,12	<b>marketing</b>
29:5 30:11	6:10 29:16	<b>low</b> 50:11	50:12,20,25
34:2,5,24	29:17 30:15	<b>loyalty</b> 71:23	55:5,9,16
35:7 36:6,25	31:4,20	79:17	56:11 66:20
37:17 40:12	32:18 39:2	<b>Lynne</b> 3:10	71:16 72:25
87:19	49:1,16,17	29:11 61:8	73:4,6 74:25
<b>lieu</b> 13:6	49:19 50:1		78:25 79:23
<b>light</b> 74:24	51:1 52:1,20	<b>M</b>	<b>Mary</b> 82:4
<b>liked</b> 74:18	70:1,18,19	<b>M</b> 2:8,12 3:9	<b>matter</b> 8:22
<b>limited</b> 85:11	70:21 71:1	4:20 6:10	10:13 11:11
86:15	72:1 73:1	7:7 21:2	13:13 15:22
<b>line</b> 51:13	74:1 75:1,10	22:17 30:15	16:23 18:2,3
55:21 79:15	82:16,17	<b>MacFADDEN</b> 2:9	18:14 19:4
<b>linked</b> 65:16	89:17	12:10,13,16	19:14,22
<b>list</b> 13:8	<b>long</b> 42:12,19	13:2,5 14:8	20:9,10 21:5
14:14	44:24 63:10	14:10 15:16	21:12,21
<b>listening</b>	79:9 81:24	<b>Mackenzie</b> 4:6	22:15 26:15
73:20	<b>long-time</b> 76:2	<b>Mahal</b> 11:8	28:2 29:22
<b>litigation</b>	<b>look</b> 44:23	<b>mailed</b> 7:13	39:20 47:6
8:18 19:15	51:12,13,23	<b>maintenance</b>	50:21 52:16
<b>little</b> 35:4,5	51:25 68:19	55:4	85:24 86:12
38:13 43:19	71:12 73:11	<b>major</b> 35:9	<b>matters</b> 8:16
48:25 50:11	75:6 76:19	36:4 90:9	8:18 12:10
53:11 57:8	79:4	<b>man</b> 64:21	14:6,23 18:6
64:22 65:10	<b>looked</b> 64:4	<b>Manager</b> 11:7	29:23
65:25 70:24	69:12	<b>mandatory</b>	<b>Matthew</b> 2:2
74:24 75:8	<b>looking</b> 44:24	36:25 37:3,4	4:21 23:11
75:23 76:4	44:24 53:9	37:13	23:17 24:20
<b>live</b> 50:19	63:12 71:19	<b>manner</b> 7:16	25:9
63:20	<b>Lordi</b> 1:11	<b>March</b> 40:18	<b>mature</b> 69:2
<b>livelihood</b>	<b>Lori</b> 4:9	84:22	<b>mean</b> 43:14,17
18:25	<b>losses</b> 45:20	<b>Margaritav...</b>	44:14 46:16
<b>liven</b> 38:15	58:8,10	58:2	47:12 48:2
42:7	<b>lot</b> 18:6,12	<b>Maria</b> 4:8	54:20 55:5
<b>lives</b> 57:14	35:14 43:15	<b>Marina</b> 4:24	55:11 57:20
<b>LLC</b> 3:11 4:24	45:3 46:5,6	26:10 28:6	58:12 66:4
5:3,4 6:7,7	46:10 50:14	<b>mark</b> 5:6 29:24	68:18 72:9
6:8 11:9	51:18,19	33:16 35:5	<b>means</b> 63:21

<b>mechanism</b> 52:9 52:10	24:20 25:9	27:11 29:14	20:8 22:16
<b>media</b> 51:3	<b>mix</b> 45:5	29:15,16	25:8 28:3
<b>meet</b> 18:17	<b>MJA</b> 40:16	33:9,14,15	46:24 78:8
<b>meeting</b> 1:5,11 4:1,3 5:1 7:1,8,11,19 8:24 12:19 69:23 89:25 91:5,7	<b>mobile</b> 78:12	33:18,19,22	84:16 88:14
<b>meets</b> 35:14 83:15	<b>mode</b> 74:13	33:23 42:2	<b>moved</b> 32:5,21 62:9
<b>member</b> 7:20	<b>Mohegan</b> 46:17 50:5 56:21 65:3,6,9 75:7 77:17 77:21 78:2 79:2,5,10,18	49:20,21 53:5,6 59:3 59:4 62:23 63:2,3,6 70:22,23 75:19	<b>moving</b> 50:10
<b>members</b> 7:14 24:7 36:17 36:19 40:3,4 67:20 68:9 71:14	<b>mohegancas...</b> 43:9 64:16	<b>Morris</b> 47:17 48:24,25 49:8,9 52:10 52:11,12,14 57:3,9,12,12 57:22 64:21 67:8,8 70:12 78:9	<b>multicasino</b> 88:4
<b>mention</b> 61:24	<b>mohegansun...</b> 74:20 79:16 84:23	<b>Morris'</b> 58:12 69:19	<hr/> <b>N</b> <hr/>
<b>mentioned</b> 43:11 48:21 53:15 54:5 56:18 57:3,4 59:6,24 61:9 63:19 67:2 69:6,24 72:12 73:18 75:20 77:16	<b>Moles</b> 33:12,14 88:7	<b>mortar</b> 45:2 49:2 50:8,15 54:25 55:25 57:10 60:3 66:4,14,17 71:3 72:22 79:4 80:20	<b>N 3:1</b> <b>name</b> 8:7 16:16 41:19 46:8 46:16,17 57:3 62:19 <b>NANCE</b> 2:5 7:3 16:8,16,19 29:25 41:13 41:19,22 62:19,22
<b>mentioning</b> 48:3	<b>moment</b> 57:5	<b>mortars</b> 45:10 57:18 66:16	<b>Natasha</b> 4:6
<b>message</b> 71:17 73:15	<b>moments</b> 53:15	<b>mother</b> 82:8	<b>natural</b> 83:7 87:18
<b>met</b> 35:8 52:16	<b>money</b> 46:20,20 46:24 47:7,7 47:11,16,22 47:25 48:5 48:11,20,23 53:18,19 54:6,10 55:7 55:8,9 57:23 57:23 58:2,5	<b>motion</b> 9:2,4 9:14,20 10:7 10:13 11:3 11:11 13:12 14:3,22 15:14 19:21 20:6,20 22:15 23:6 25:6 28:2 31:25 32:14 32:20 33:4 90:21,22	<b>nature</b> 48:3 <b>navigate</b> 77:6 <b>necessarily</b> 56:5 <b>necessary</b> 41:6 83:12
<b>MGA</b> 40:20	<b>month</b> 48:16 50:17,23 52:5 80:15 80:15 84:23	<b>move</b> 9:22 10:14 11:13 13:15 14:24	<b>need</b> 29:23 48:23 57:5 68:24 <b>needed</b> 47:18 48:21 49:4 58:15 86:19 <b>needs</b> 86:16 <b>negatively</b> 68:4 <b>neither</b> 14:12 92:9
<b>Michael</b> 3:6 26:24	<b>months</b> 21:17 44:6 45:15 45:20 49:11 63:16 64:3 64:13 65:24 66:19 69:10 81:3		<b>Nellom</b> 4:18 <b>never</b> 65:18 80:4 <b>new</b> 1:1,13,23 7:8 35:15
<b>million</b> 45:19 45:21 53:16 84:25	<b>morning</b> 7:3 8:3,5 12:13 12:15 15:23 15:25 16:5 19:9,11 24:6 24:15 27:9		
<b>millions</b> 76:24			
<b>minority</b> 65:4			
<b>minutes</b> 4:3 8:21,23			
<b>missions</b> 73:25			
<b>Mitchell</b> 4:21 23:11,18			

38:2 39:17	54:11	19:17 20:2	61:9
43:12 57:14	<b>noted</b> 23:24	20:11 24:24	<b>operate</b> 36:11
64:24 65:9	30:19	32:19 42:11	<b>operated</b> 51:12
65:15 66:12	<b>noticed</b> 72:5,7	42:16 43:5,8	<b>operates</b> 78:3
68:10,18,23	<b>notification</b>	43:14 44:8	<b>operating</b>
69:5,22 70:5	17:7	45:13 46:12	35:21,25
72:3 74:7	<b>November</b> 61:25	47:23 48:10	43:12 45:14
78:21 80:2,9	81:25	51:11 52:5	45:14 46:13
83:4 84:17	<b>number</b> 76:22	53:17 54:8,9	47:13 48:8
92:5	<b>numbers</b> 51:24	54:22 56:2	49:2,5 86:14
<b>newer</b> 65:18	51:24 69:8	57:2 59:16	<b>operation</b>
<b>news</b> 80:16	85:3	60:10 61:14	44:13,23,25
<b>newspaper</b>	<b>numerous</b> 35:8	62:4,13	45:7,11,18
69:12	<b>NYX</b> 78:7,9	63:18 64:15	47:18,21
<b>nice</b> 62:25		65:15 73:18	49:4,10
68:22	<u>O</u>	75:25 77:11	52:14 56:6
<b>nicely</b> 68:20	<b>O</b> 2:1	79:6,20 81:4	56:13 57:24
<b>Nicholas</b> 88:7	<b>objection</b>	81:12	62:6 77:25
<b>nick</b> 33:12	19:15 27:19	<b>old</b> 70:6	<b>operational</b>
90:9	31:4 32:15	<b>on-line</b> 65:5	85:18
<b>NIEDELMAN</b> 3:9	<b>objections</b>	66:3,6 67:14	<b>operations</b>
<b>night</b> 66:9	23:24 24:23	68:18 69:4	34:7,20,22
<b>NJ</b> 40:16,20	<b>obtain</b> 35:7	70:10 71:9	34:25 36:2
<b>NJAC</b> 15:2	36:24 38:8	71:15 72:13	37:2 38:20
25:13 28:8	39:9 87:19	72:15 73:11	39:16 48:18
<b>NJSA</b> 25:11,12	<b>obtaining</b>	78:13 79:15	50:19 55:3
28:7 86:25	39:14	80:19,25	83:4 84:17
87:8,22,24	<b>obtains</b> 46:13	<b>once</b> 44:5	85:7,8
88:3,5,12	<b>obviously</b>	46:12,24	<b>opinion</b> 76:5
<b>noncommuni...</b>	43:15,23	55:14 67:24	<b>opportunities</b>
22:2	46:6,10	<b>one-time</b> 46:4	57:16
<b>nonrecurring</b>	48:19 54:19	46:5,8,10	<b>opportunity</b>
55:11,13	56:23 67:23	<b>ones</b> 51:15	7:22 36:10
<b>nonresponsive</b>	<b>occur</b> 54:17	57:22,25	40:6 45:3
21:18	<b>October</b> 43:2	58:5,9 67:25	90:13,16
<b>Normally</b> 18:10	<b>offer</b> 84:12	<b>ongoing</b> 56:14	<b>Opposed</b> 9:12
<b>North</b> 4:6	<b>offering</b> 39:13	85:19	10:5,25
66:11	82:24 84:21	<b>open</b> 7:8 67:6	13:25 15:12
<b>Northfield</b>	<b>OFFICE</b> 2:6,9	70:5	20:18 23:4
74:7	<b>Officer</b> 2:5	<b>open-ended</b>	32:12 33:2
<b>Notary</b> 92:5,22	11:8 42:5	68:14	91:3
<b>note</b> 16:2	<b>officers</b> 85:25	<b>opened</b> 66:6	<b>options</b> 79:11
19:19 23:25	<b>offices</b> 1:10	<b>opening</b> 7:4	79:12
26:19,20	89:22	33:6 38:22	<b>order</b> 13:16
29:22 30:17	<b>oh</b> 59:13,13	38:23 43:8	35:7 36:11
31:12 37:20	<b>okay</b> 17:21,24	50:3,4,10	36:24 37:11

38:8 41:6	<b>payroll</b> 54:20	<b>photographs</b>	90:3
<b>orders</b> 36:22	56:11	7:15	<b>Pledge</b> 7:24
39:22,23	<b>pending</b> 19:14	<b>pick</b> 64:19	<b>plenarily</b> 38:3
<b>organizati...</b>	19:24	<b>piece</b> 50:22	<b>plenary</b> 4:21
43:22,25	<b>people</b> 47:15	<b>Pier</b> 73:14	4:23 23:10
60:25 61:4	54:20 63:23	<b>Pimpinelli</b> 2:8	23:17,22
62:7	71:10 74:9	3:2,5 15:21	26:8 83:10
<b>outcome</b> 18:13	79:23,25	15:23 16:2	<b>plus</b> 64:13
18:20	82:9	16:20 17:17	<b>point</b> 19:3
<b>overall</b> 77:25	<b>percent</b> 56:9	17:22 19:18	68:22 83:25
<b>overused</b> 47:20	66:14,15	21:4,7,12	<b>poised</b> 67:12
<b>owner</b> 43:6	69:9 77:24	23:13,15	<b>portion</b> 8:24
65:4 77:22	80:18	26:12,14	89:24 90:20
<b>ownership</b>	<b>percentage</b>	<b>pinch</b> 70:11	<b>portions</b> 32:2
34:13	79:25	<b>Pison</b> 4:9	<b>pose</b> 53:12
	<b>perfectly</b>	<b>place</b> 36:15	<b>position</b> 63:7
<b>P</b>	72:19	52:9,10 70:6	<b>positions</b>
<b>P</b> 1:11 3:1,1	<b>period</b> 50:8,9	<b>placed</b> 13:8	36:25 37:3,4
<b>p.m</b> 1:14 91:8	57:19	14:14	37:4,14
<b>PA</b> 3:10	<b>permanently</b>	<b>plan</b> 18:23,24	<b>positively</b>
<b>Pacifico</b> 3:3	38:3	36:8,10 40:4	55:22 68:4
24:8	<b>permit</b> 19:20	40:6	<b>possible</b> 43:21
<b>PAGE</b> 4:2 5:2	43:10	<b>planned</b> 55:19	61:5 64:12
<b>Pannah</b> 12:20	<b>permitted</b> 7:14	55:19	66:25 67:9
<b>papers</b> 30:24	<b>permitting</b>	<b>plans</b> 36:13	<b>potential</b> 70:8
<b>paperwork</b>	19:22 85:16	84:16	71:3
14:13	<b>person</b> 83:7	<b>platform</b> 43:17	<b>potentially</b>
<b>part</b> 43:18	<b>personal</b> 83:25	43:19 56:13	45:4
50:5 51:21	<b>personnel</b> 37:8	56:14 64:9	<b>predicting</b>
54:2 56:17	<b>persons</b> 87:18	64:10,12	68:21
68:8,11	<b>Petition</b> 5:3	65:7 66:3	<b>premarked</b> 30:2
77:22 80:17	6:7 29:3	69:5 78:6	30:3,7
86:7	30:9,13	81:2	<b>prepared</b> 74:18
<b>participation</b>	31:15 32:4	<b>platforms</b>	<b>presence</b> 8:7
89:24	36:12 37:6	65:13 85:12	23:25 26:19
<b>particularly</b>	37:17 39:5	<b>play</b> 63:20	<b>PRESENT</b> 2:4
75:23 76:3	83:19	73:19 80:23	<b>presented</b>
<b>parties</b> 23:24	<b>Petitioner's</b>	<b>playing</b> 80:18	26:19 31:11
29:8 92:11	31:25 32:4	<b>pleading</b> 18:3	<b>President</b> 4:22
<b>partner</b> 74:2	86:17	<b>please</b> 7:24	23:11 24:20
<b>partnered</b>	<b>Petitioners</b>	8:8 16:7,16	25:10 33:17
57:18	29:12 31:13	18:19 24:5	33:21 42:5
<b>passed</b> 14:12	88:15	29:10 41:11	63:9
65:15	<b>phone</b> 58:14	41:13,19	<b>press</b> 7:14
<b>path</b> 68:24	74:6	42:3,3 53:4	<b>pressure</b> 38:16
<b>patron</b> 60:3,4	<b>phones</b> 7:18	62:19 63:7	<b>pretty</b> 55:14

56:24 68:14 68:21 75:5 78:10 <b>previous</b> 72:14 <b>previously</b> 21:15 40:23 73:18 83:8 86:5 <b>principals</b> 86:2 <b>priority</b> 43:13 44:20 <b>privilege</b> 84:2 <b>PRN</b> 4:22 6:9 <b>pro</b> 64:5 <b>probably</b> 18:22 38:21 73:3 <b>procedural</b> 29:22 <b>procedures</b> 42:8 <b>proceedings</b> 18:4 86:22 92:7 <b>process</b> 17:5 19:23 21:16 44:9 62:3 71:14 <b>product</b> 69:21 71:13 76:18 77:2 <b>profitability</b> 68:24 <b>program</b> 55:16 56:19 <b>prohibited</b> 7:19 <b>project</b> 70:9 <b>projections</b> 38:12 <b>properly</b> 51:23 <b>property</b> 59:7 59:8 69:19 70:7 73:10 76:17 79:5 <b>proponents</b>	64:23 <b>pros</b> 64:4 <b>protected</b> 47:11, 23 48:12 <b>prove</b> 38:10 <b>provide</b> 73:25 85:11, 16 86:19 <b>provided</b> 37:8 66:8 82:20 <b>provider</b> 78:7 <b>providers</b> 77:20 <b>public</b> 1:5, 11 2:5 4:1, 3 5:1 7:1, 5, 7 7:8, 18, 20 8:24 12:19 45:24 51:14 89:24 90:2, 8 91:7 92:5 <b>publicly</b> 59:14 <b>purchase</b> 57:23 <b>purchased</b> 43:2 <b>purpose</b> 35:18 39:18 <b>purposes</b> 59:20 87:8, 20 <b>pursuant</b> 4:12 12:8 15:2 36:22 37:7 39:10 43:10 84:19 86:25 87:22, 24 88:3, 4 <b>pursuing</b> 19:3 <b>put</b> 57:22, 23 57:25 58:5 71:16, 17	23:22 24:19 26:9 27:5, 15 86:3 <b>qualified</b> 25:9 28:5 37:15 37:23, 24 38:3, 4, 5 40:11, 14, 18 40:23 83:9 83:11 86:6 87:21 <b>qualifier</b> 40:17 <b>qualifiers</b> 38:2 39:25 40:22, 22 83:8 <b>qualify</b> 35:19 87:19 <b>qualifying</b> 87:5 <b>quality</b> 79:8 <b>question</b> 44:11 59:24 76:12 78:24 <b>questions</b> 19:6 20:3, 4 22:12 25:2, 4 27:22 31:7, 22 49:14 52:25 53:10, 11 59:5 61:15 70:16 74:9 74:13 75:16 81:5, 13 <b>quick</b> 68:22 <b>quicker</b> 35:22 60:25 61:3 68:24 <b>quickly</b> 35:9 35:10 <b>quietly</b> 51:21 <b>quite</b> 18:23 44:9 69:3 75:5	<hr/> <b>R</b> <hr/> <b>R</b> 2:1 3:1 4:9 92:2 <b>radio</b> 66:22 <b>raise</b> 16:8 41:13 <b>raised</b> 57:13 <b>Ramona</b> 4:10 11:5 <b>ramp-up</b> 68:22 73:16 <b>ramped</b> 73:16 <b>rarely</b> 65:19 <b>ratification</b> 4:3 8:23 <b>re-did</b> 58:3 <b>read</b> 7:4 <b>real</b> 57:15 <b>really</b> 47:5 50:13 56:7 64:8 66:8, 16 66:22 67:3 67:12, 19 70:6, 9 71:14 74:3, 16 80:8 80:14 <b>reason</b> 18:7 50:5 51:21 65:8 <b>received</b> 73:22 <b>recess</b> 84:2, 4 84:6 <b>recited</b> 8:2 <b>recommend</b> 86:23 <b>recommending</b> 23:21 24:19 27:15 <b>recommends</b> 13:10 14:18 83:18 <b>record</b> 8:7 16:17 41:20 42:4 62:20 86:22 87:10 89:11
	<hr/> <b>Q</b> <hr/> <b>qualification</b> 4:11, 21, 23 11:7, 14 23:10, 17, 20		

<b>recruiting</b>	77:17	<b>requests</b> 21:18	47:9,13
44:4	<b>relationships</b>	36:12,21	48:12,13,17
<b>recurring</b>	77:19	<b>require</b> 37:2	49:3 50:3,18
54:14,19	<b>relative</b> 92:12	<b>required</b> 12:11	52:8 53:15
55:10 56:25	<b>released</b> 51:14	12:21 14:13	56:21 57:10
<b>redacted</b> 6:10	<b>relief</b> 13:11	35:16 36:6	57:11,19
32:16,20	13:15 83:19	36:10 45:15	60:3,4,21
<b>redirect</b> 52:22	<b>remain</b> 19:22	46:23 48:4	61:10,11
75:12	<b>remand</b> 17:4	87:3,18,22	62:2 63:8,8
<b>refer</b> 54:24	<b>remanded</b> 17:15	<b>requirement</b>	63:13,13,15
81:23	21:15	38:6	64:25 65:6
<b>referral</b> 19:16	<b>RENZI</b> 1:19	<b>requirements</b>	65:11 66:19
<b>referred</b> 63:22	<b>rephrase</b> 54:5	35:15 36:5	67:23 68:8,9
<b>referring</b> 78:4	<b>replace</b> 55:2	88:12	68:12 69:8
<b>refine</b> 64:11	<b>report</b> 6:7	<b>requires</b> 47:24	69:25 71:6
80:8	23:21 24:18	<b>requisite</b>	71:10 73:3
<b>refined</b> 64:6	27:14 30:8	83:12 87:7	75:7 76:7,8
69:21	32:3 36:23	<b>resolution</b>	76:9,14
<b>regard</b> 38:11	37:12 39:19	4:12 6:4	77:22 78:3
53:14	39:21 41:4	12:8 19:24	78:22 79:13
<b>regarding</b>	45:24 82:19	20:9 23:23	79:25 80:2,5
30:20 31:25	83:15 87:11	24:11,23	80:23,24
39:7	<b>reported</b> 84:25	25:8 27:5,7	82:12,21
<b>registrations</b>	<b>Reporter</b> 1:17	27:19 28:4	83:2,5,8,15
67:15	92:5	30:5 89:20	84:10,14,15
<b>regular</b> 52:15	<b>REPORTERS</b> 1:20	<b>resolved</b> 20:10	84:18,21,24
55:15 56:14	<b>reports</b> 59:14	<b>Resorts</b> 3:11	85:6,10,17
56:17	84:24 87:18	5:3,4 6:7,8	85:21,21,23
<b>regulation</b>	<b>represent</b>	29:4,6 30:9	86:7,13,14
47:4,24	34:18	30:11 33:11	86:16,20
48:11	<b>representa...</b>	33:12 34:2,6	87:2,5,12,20
<b>regulations</b>	86:18	34:6,10,13	88:11,16
19:20 45:6	<b>represents</b>	34:14,17,19	<b>Resorts'</b> 51:10
<b>regulators</b>	79:8	34:21,24	<b>Resorts.com</b>
51:14	<b>request</b> 4:13	35:2,3,11,14	43:8
<b>regulatory</b> 2:9	4:23 12:24	36:2,15,16	<b>resortscas...</b>
43:16 48:3	17:8 19:16	36:21 37:5,9	39:13 63:20
<b>Reischl</b> 3:2	26:8 30:17	37:9,23,25	73:22 80:4
24:15,16	30:21 31:8	38:11 39:5,8	84:22
<b>relate</b> 36:15	31:14,18,22	39:9,15 40:8	<b>respect</b> 30:18
<b>related</b> 69:15	32:2 36:17	40:10,14,17	35:17
84:19 86:18	54:3	40:21 41:7	<b>respond</b> 17:6
92:10	<b>requested</b> 13:7	42:20,21,24	18:5 22:2
<b>relates</b> 47:16	13:15 14:14	43:3,4,6,6	<b>response</b> 9:9
49:10	37:17,21	43:11 45:14	9:13 10:6,22
<b>relationship</b>	82:13 83:19	46:12,19,25	11:2,19

13:22 14:2	<b>Richardson</b>	<b>sat</b> 60:19	<b>see</b> 44:2 46:14
15:9,13 19:7	2:12 3:5	<b>satisfied</b>	56:8 60:2
20:15,19	27:9,10,12	51:25 52:2	71:11 73:9
21:11 22:13	<b>right</b> 16:8	58:19 86:17	76:5 78:19
22:25 23:5	17:8 27:3	88:11	79:23,25
25:18 27:24	41:14 53:18	<b>saw</b> 65:24	<b>seeding</b> 57:24
28:14 31:23	53:20 56:20	<b>saying</b> 44:15	<b>seeing</b> 19:12
32:9,13 33:3	62:7 66:4,13	<b>says</b> 79:5	63:23 80:24
73:22 74:8	67:11 74:7	<b>schedule</b> 7:12	<b>seeking</b> 34:2
74:22 88:22	74:17,24	<b>scheduled</b>	39:9 84:18
91:4	77:23	21:19	<b>seeks</b> 85:6
<b>responses</b> 75:4	<b>road</b> 45:5	<b>Schreck</b> 3:3	<b>seen</b> 55:12
<b>responsibi...</b>	<b>Robinson</b> 4:7	24:9	66:23 75:22
87:15	<b>role</b> 66:2	<b>screens</b> 73:14	<b>segregated</b>
<b>responsible</b>	<b>roll</b> 11:20	<b>seal</b> 31:14	48:4
18:8 77:25	25:19 28:15	32:2	<b>Senator</b> 7:7
<b>Restated</b> 31:15	88:23	<b>sealing</b> 30:17	<b>Senior</b> 2:8 3:2
32:4	<b>roller</b> 75:23	30:21 31:8	3:5 15:21
<b>resubmission</b>	<b>room</b> 1:11 7:19	31:22 54:3	23:13
4:19 13:7	58:3 63:13	<b>seamless</b> 47:20	<b>sense</b> 18:19
14:13 20:25	<b>rooms</b> 70:8	47:20 48:14	<b>separate</b> 37:3
22:4	71:24	68:13	44:22,25
<b>resubmitted</b>	<b>Roskoph</b> 88:10	<b>season</b> 72:12	45:3,23
4:7 10:10,15	<b>roughly</b> 42:14	<b>seasonality</b>	46:23 48:7,7
22:18	45:18	50:6	48:8 60:16
<b>result</b> 49:9	<b>ruling</b> 6:9	<b>seat</b> 16:21	60:21,22
66:12 71:6	<b>rulings</b> 5:4	<b>second</b> 9:5,6	85:6
<b>results</b> 72:22	29:7 30:12	9:25 10:2,18	<b>September</b>
<b>revenue</b> 44:19	34:3 82:12	10:19 11:16	63:16 89:21
48:17 51:10	84:19	11:17 13:19	<b>serve</b> 4:22
51:13,14	<b>run</b> 56:15	13:20 15:5,6	23:11 25:9
52:5 55:21	<b>running</b> 43:14	17:17 20:12	36:19
68:20 74:16	43:21,24	20:13 22:21	<b>service</b> 40:19
86:16	44:5,19	22:22 25:15	63:14 74:2,3
<b>revenues</b> 81:2	55:14 61:5	25:16 28:10	74:11 85:13
<b>review</b> 12:10	72:17	28:11 32:6,7	<b>services</b> 37:7
13:2 14:8,11	<b>rush</b> 74:16	32:22,23	37:8,10 40:2
15:22 21:4		47:13 88:18	85:11,17
23:14 26:12	<b>S</b>	88:19 90:23	<b>session</b> 8:16
83:14 85:18	<b>S</b> 3:1	90:24	8:21 67:10
<b>reviewed</b> 24:11	<b>Sacco</b> 3:7	<b>Secretary</b> 2:7	89:20 90:8
24:22 27:4	26:23,23	7:10	<b>set</b> 44:21 48:4
27:18 58:13	27:4	<b>Section</b> 34:11	61:2,7 83:14
<b>revocation</b>	<b>sad</b> 42:6	39:10 83:16	<b>seven</b> 49:11
4:17 15:18	<b>safe</b> 47:15	84:20	<b>share</b> 69:17
16:24	<b>Salute</b> 8:2	<b>secure</b> 47:16	77:2

<b>shared</b> 37:6,10 39:25	21:2,9 22:17	53:9,14	67:21 71:20
<b>sharing</b> 82:7	<b>Smith's</b> 21:13	86:12 87:14	<b>straight</b> 56:25
<b>SHARON</b> 2:3	21:25	<b>stable</b> 86:20	64:13
<b>sheet</b> 48:7	<b>SNG</b> 74:2 78:4	<b>staff</b> 13:10	<b>strategy</b> 65:22
<b>shocked</b> 69:11	<b>social</b> 51:3	14:18	<b>stratifying</b>
<b>short</b> 44:24	73:7	<b>stand</b> 7:24	74:14
<b>shortfalls</b>	<b>social-media</b>	30:23 41:13	<b>stream</b> 44:19
52:9	50:16	<b>standpoint</b>	<b>structure</b> 40:9
<b>show</b> 21:19	<b>soft</b> 43:8 50:3	43:16,17	43:22,25
69:9 89:11	50:4 63:20	47:3	44:13 61:4
<b>sic</b> 88:17	64:8 72:13	<b>start</b> 33:10	62:8
<b>side</b> 54:15	73:19	42:23 43:12	<b>structuring</b>
79:14,15,23	<b>solely</b> 68:2	44:9 47:9	74:4
<b>signs</b> 73:10	<b>soon</b> 43:21	67:24	<b>studied</b> 64:5
<b>Sillitoe</b> 1:17	61:5	<b>started</b> 42:25	<b>stuff</b> 43:18
92:4,18	<b>sorry</b> 16:10	44:17 50:14	72:7
<b>similar</b> 59:12	17:25 38:22	50:22 61:10	<b>submits</b> 41:3
<b>Simon</b> 88:8	44:14 53:22	62:2,7 63:12	<b>submitted</b>
<b>simple</b> 76:13	53:23,25	71:2 73:19	24:18 30:7
<b>simultaneo...</b>	54:4,5 60:18	74:19 82:5	30:19 31:13
43:24 44:16	<b>sort</b> 72:6	84:21	38:12 39:20
44:18 61:11	73:21	<b>starting</b> 71:7	<b>subscribers</b>
<b>sir</b> 31:19,20	<b>sought</b> 34:5	<b>startup</b> 45:15	7:13
90:5	<b>Sounds</b> 58:17	45:17 47:10	<b>subsequent</b>
<b>sister</b> 34:12	<b>source</b> 4:24	53:16	12:19
<b>site</b> 67:16	26:10,17	<b>state</b> 1:1,22	<b>subsequently</b>
72:3 75:7,7	27:6,16 28:6	4:17 7:10,11	24:22
78:2	<b>space</b> 65:5	8:6 15:19	<b>subsidiary</b>
<b>sites</b> 63:24	<b>SPE</b> 40:13	16:16 41:19	86:4
<b>situation</b>	<b>speak</b> 17:18,22	42:4 51:19	<b>substance</b>
19:20 42:7	57:6 90:6,10	62:19 63:7	29:21
59:12	<b>special</b> 68:8	92:5	<b>successful</b>
<b>six</b> 44:6 45:14	69:4 82:3	<b>stated</b> 33:25	18:24 48:19
49:11 64:11	<b>specific</b> 54:12	35:13	<b>successfully</b>
64:13 88:11	<b>specifics</b> 54:7	<b>statement</b> 7:4	34:23
<b>skin</b> 50:4	<b>spend</b> 55:7,9	38:22 58:12	<b>Sueheidi</b> 4:17
56:20,22	66:22	61:9	4:18,19
<b>skins</b> 45:7	<b>spent</b> 42:16	<b>statements</b>	15:19 16:13
64:17	74:4	33:6 38:24	16:18
<b>slow</b> 73:5	<b>Sportech</b> 77:18	81:18	<b>suitable</b> 86:3
74:12	78:3 85:12	<b>stats</b> 80:14	<b>SUITE</b> 1:22
<b>slowest</b> 50:7	85:22	<b>status</b> 78:16	<b>summer</b> 50:7,8
<b>smaller</b> 51:25	<b>Sportech-NYX</b>	<b>stay</b> 66:10	50:11 72:12
<b>smart</b> 78:8	85:10	80:23	72:12,14,14
<b>Smith</b> 4:20	<b>stability</b> 38:8	<b>steadily</b> 50:16	72:21,23
	38:10,15	<b>store</b> 67:18,19	81:3

<b>Sun</b> 65:3 77:17 77:21 78:2 79:2	<b>television</b> 51:2	33:8,24 38:25 39:2	76:14,25 78:8,10,20
<b>SUPERVISOR</b> 2:9	<b>tell</b> 48:22	41:8,9,12,22	79:13 80:24
<b>supplied</b> 49:6	55:7 64:16	41:25 49:12	<b>third</b> 76:21
<b>supply</b> 49:6	<b>temporarily</b> 38:4	49:15,17	<b>thorough</b> 82:7
<b>sure</b> 17:18	<b>temporary</b> 12:17 23:20	52:21,23,24	<b>thought</b> 43:20
21:9 44:3	86:9 88:2,9	53:8 57:2	60:11 64:10
51:9,22 63:9	<b>Ten</b> 77:24	58:20,21,22	<b>thousands</b> 70:8
71:8 75:21	<b>tends</b> 50:7,9	60:12 61:14	<b>three</b> 10:15
77:21 78:11	<b>Tennessee</b> 1:12	61:16,18,20	14:10,19,22
81:3 84:3	<b>tens</b> 70:8	62:11,12,22	14:25 26:25
<b>surprised</b> 68:15	<b>Teresa</b> 2:8 3:2	63:18 70:14	63:16,16
<b>suspend</b> 17:4	3:5 15:21	70:17,19	66:19 70:2
<b>suspended</b> 19:13	<b>term</b> 44:24,24	75:11,14,15	76:6 87:10
<b>switch</b> 68:5	<b>terms</b> 34:17	75:19 77:9	<b>tiers</b> 71:23
<b>switching</b> 35:25	45:15	77:12,14	<b>Tim</b> 33:20 35:5
<b>sworn</b> 4:19 5:5	<b>testified</b> 16:14 41:17	78:23 79:21	38:14,16
5:6 16:6,14	62:17	81:4,8,9,22	63:22 64:22
41:17 62:17	<b>testimony</b> 35:4	82:14,15,17	69:22,24
<b>systems</b> 56:16	41:4 82:20	83:21,22	72:12
	85:4	84:5,8 89:12	<b>Tim's</b> 68:22
	<b>thank</b> 8:15,25	89:13,13,14	<b>time</b> 18:12,15
	9:15,19,24	89:16,17,23	18:18 44:9
	10:8,12,17	91:6	55:12 57:19
	11:4,10,15	<b>thanks</b> 82:3	64:6 74:4,15
	12:5,12,22	<b>therewith</b> 5:5	81:14
	13:4,18 14:9	6:9 29:7	<b>timed</b> 72:19
	14:21 15:4	30:13 34:4	<b>times</b> 26:25
	15:15,16	<b>thing</b> 47:5	63:19
	16:19 17:12	65:23 66:18	<b>timing</b> 60:23
	19:5 20:2,11	71:10	60:24
	20:21,22,23	<b>things</b> 18:10	<b>Timothy</b> 5:5
	21:6,23,24	18:12 44:2,3	41:16,21
	22:7,8,20	44:4 50:11	88:8
	23:7,8 24:4	51:16 55:12	<b>title</b> 42:4
	24:13,14,24	56:5,16 57:5	<b>today</b> 8:23
	25:14 26:4,5	61:2 66:24	16:3 17:9
	26:6,22 27:8	69:25 70:25	21:10 22:3
	27:20,21	71:25 74:11	33:25 34:24
	28:9,24,25	76:15 82:9	37:24 39:4
	29:2,9,20	<b>think</b> 51:3,8	41:5 49:22
	30:16,25	55:13 59:20	53:8 62:25
	31:2,5,6	61:9 68:3,17	69:14 77:10
		68:19 71:22	82:20 84:18
		72:9,15,18	85:4 88:17
		72:19,21,22	<b>TOLL</b> 1:24
<b>TEL</b> 1:24			
<b>T</b>			
<b>T</b> 2:9 92:2,2			
<b>table</b> 16:4			
<b>Taj</b> 11:8			
<b>take</b> 7:15 84:2 84:3			
<b>takeaway</b> 69:16			
<b>taken</b> 84:6			
<b>talk</b> 71:2 77:18 82:10			
<b>talked</b> 56:13 61:8			
<b>talking</b> 34:20 72:6			
<b>targeted</b> 80:13			
<b>team</b> 67:20 68:7,9,10 71:14,25			
<b>technical</b> 35:14			
<b>TEL</b> 1:24			

<b>top</b> 18:10	50:16 75:3	<b>ventures</b> 57:16	<b>walk</b> 67:18
<b>totally</b> 47:2	<b>typically</b>	<b>Vera</b> 4:7	71:14 73:10
48:7,8	72:13	<b>verge</b> 75:2	<b>Walter</b> 88:8
<b>tract</b> 45:25		<b>versus</b> 8:19,19	<b>want</b> 17:18
<b>Tracy</b> 2:12 3:5	<b>U</b>	15:19 75:7	21:8 44:21
27:10	<b>ultimately</b>	<b>Vice</b> 2:3 4:22	51:9 52:3
<b>traffic</b> 49:24	67:16	8:11,12 9:3	56:18 59:20
50:2	<b>underlying</b>	10:2,14	61:24 62:8
<b>trained</b> 71:13	17:23 19:25	11:17,25	65:25 69:17
<b>transactional</b>	<b>understand</b>	12:2 13:20	77:7 82:3
85:15	64:8 67:3,4	14:24 20:5	90:6
<b>transcript</b>	<b>understanding</b>	20:13 22:16	<b>wanted</b> 51:22
92:7	49:7,8 72:5	23:11 24:20	61:4 66:24
<b>transfer</b> 39:16	<b>Understood</b>	25:10,16,24	<b>wants</b> 16:3
83:3 85:22	62:10	25:25 28:3	67:9
<b>transfers</b>	<b>unexpected</b>	28:20,21	<b>wasn't</b> 55:19
35:20	54:16 56:2,7	32:7,23	62:9
<b>tremendous</b>	<b>update</b> 8:18	33:20 42:5	<b>watching</b> 59:17
67:15	<b>upped</b> 51:3	53:3,5,7,21	<b>way</b> 43:20 46:7
<b>Trenton</b> 1:23	<b>ups</b> 75:22	53:24 54:4,9	60:20 64:4
7:11	<b>upscale</b> 65:11	54:22 57:2	79:9
<b>trials</b> 82:8	<b>use</b> 7:18 34:17	58:17,22	<b>ways</b> 50:24
<b>tribulations</b>	34:19 40:6	62:24 63:3	58:7 73:3
82:8	43:21 52:11	75:18 77:7	<b>we'll</b> 69:4
<b>tried</b> 50:11	57:20 61:3	77:12 81:15	75:3
<b>true</b> 92:6	<b>utilities</b>	89:7,8 90:22	<b>we're</b> 27:7
<b>Trump</b> 11:8	56:15	<b>VIDEOGRAPHERS</b>	34:2 37:23
<b>try</b> 34:18	<b>V</b>	1:20	44:5 45:25
66:22 84:9	<b>v</b> 4:5,17 12:20	<b>visited</b> 65:18	50:6 51:9,12
<b>trying</b> 19:2	<b>valid</b> 40:25	65:19	51:15 55:14
44:2 59:21	<b>variations</b>	<b>volume</b> 66:13	59:17,20
80:8	86:15	<b>vote</b> 4:2 5:2	68:21 70:4
<b>turn</b> 70:7	<b>various</b> 5:4	11:21 25:20	70:10 73:14
<b>turned</b> 62:3	6:9 29:6	28:16 88:24	74:25 76:14
73:8	30:12 71:25	<b>voted</b> 17:4	76:25 77:5
<b>TV</b> 66:21 71:18	<b>vary</b> 58:19	<b>VP</b> 33:13	78:18 80:8
72:10 73:16	<b>Vega</b> 4:17,19	<b>W</b>	80:24
75:3	15:19 16:2,6	<b>W</b> 2:5,7 4:13	<b>we've</b> 24:11
<b>two</b> 12:16	16:10,13,18	12:24 13:16	27:18 37:21
21:19 34:12	16:18 17:6	<b>WAGENHEIM</b> 3:10	51:2,2 63:19
45:5 52:16	17:13,14,21	<b>wait</b> 72:20	69:20 76:15
59:5 60:6,8	17:24 19:23	<b>waiter</b> 63:14	77:3 79:13
65:4,13	20:21,23	<b>waiting</b> 18:20	82:13
69:23 76:6	<b>Vega's</b> 16:24	78:19	<b>website</b> 46:16
87:5	19:13 20:8	<b>waiver</b> 85:16	49:25 51:22
<b>type</b> 47:2			74:23 79:16

79:17	42:21 44:3	14:3 8:1	14-12-11-03
<b>Wednesday</b> 1:9	51:22	25:12	89:20
89:21	<b>working</b> 42:23	<b>1.14</b> 84:25	<b>14.5</b> 69:10
<b>weeks</b> 64:11,11	42:25 61:10	<b>1.6</b> 45:19	<b>15</b> 4:14,17
64:13	70:11 82:8	53:16	<b>15-0005-CK</b>
<b>welcome</b> 53:7	<b>works</b> 76:8	<b>10</b> 3:2 4:4,7,7	4:18
<b>went</b> 45:18	<b>Wozniak</b> 82:4	4:12,21 7:12	<b>15-005-CK</b>
50:19 63:19	<b>www.renzia...</b>	12:8 23:1,9	15:20
72:10 73:7	1:25	23:19 24:1	<b>15-08-12</b> 1:5
<b>weren't</b> 74:18		25:1 31:16	4:1 5:1 7:1
<b>whatsoever</b>	<b>X</b>	<b>10:37</b> 1:14 4:2	<b>16</b> 4:19
74:25	<b>X</b> 6:4,7	5:2 7:2	<b>16th</b> 24:19
<b>William</b> 4:9		<b>10:48</b> 84:6	<b>19</b> 69:9
<b>win</b> 69:10	<b>Y</b>	<b>10th</b> 7:9	<b>19:41A-6.1(f)</b>
84:25	<b>Y</b> 4:5	<b>11</b> 3:5 4:10,10	15:3
<b>windows</b> 55:2	<b>Yeager</b> 4:9	4:23 18:22	<b>1975</b> 7:7
<b>wish</b> 7:20	<b>Yeah</b> 27:3	26:1,7 27:1	<b>1982</b> 63:13
30:21 31:17	44:14 58:25	28:1	75:21
90:2	64:20 67:7	<b>11:56</b> 84:6	
<b>witness</b> 38:14	72:9	<b>12</b> 1:9 3:8 4:2	<b>2</b>
41:11,21	<b>year</b> 68:20	4:11,13 5:2	<b>2</b> 4:4 9:1,16
53:2,6,19,22	69:9 70:9	5:3 6:2	25:12
54:8,18,23	72:15 75:24	18:22 29:1,3	<b>20</b> 4:17,19
57:12 58:21	76:4	30:1 31:1	<b>2005</b> 88:17
59:2,4,9,13	<b>years</b> 13:9	32:1 33:1	89:18
59:17,19	18:22 42:15	34:1 35:1	<b>2010</b> 43:2,3
60:8,17,19	42:18,22	36:1 37:1	<b>2011</b> 40:16
60:24 61:20	47:14,14	38:1 39:1	83:9 86:7
61:22,24	49:3 52:17	40:1 82:1	<b>2014</b> 7:10,12
62:21,23	63:14,17	83:1 84:1	23:19 40:18
75:17 76:12	70:2 76:7,10	85:1 86:1	61:25
77:11,21,24	76:11,16	87:1 88:1	<b>2015</b> 1:9 4:2,3
78:6,18 79:3	<b>yesterday</b>	89:1	4:12,12 5:2
79:7 80:7	18:17	<b>12:02</b> 1:14	6:9 8:21,24
81:6,9	<b>York</b> 57:14	91:8	12:7,8,19
<b>witnesses</b>	69:23	<b>12th</b> 88:17	17:3,3 24:19
81:10	<b>younger</b> 65:18	<b>13</b> 4:13	30:20 31:16
<b>wonderful</b>		<b>13-01-10-16-C</b>	39:14,21,23
69:11	<b>Z</b>	4:13 12:9	53:17 71:7
<b>wondering</b> 60:2	<b>zone</b> 45:25	<b>13:69C-2.7</b>	82:25 84:24
<b>word</b> 47:19		25:13	88:25 92:21
90:11	<b>0</b>	<b>13:69C-5B.1</b>	<b>2019</b> 92:23
<b>work</b> 43:15	<b>08401</b> 1:13	28:8	<b>21st</b> 17:3
44:2 64:21	<b>08690</b> 1:23	<b>13th</b> 40:15,18	<b>2277</b> 1:22
67:8		<b>14</b> 4:14 64:2	<b>23</b> 4:19,21
<b>worked</b> 42:19	<b>1</b>	64:13 65:24	<b>231</b> 7:6

24 92:21	50006932 92:24		
25 4:21	58 66:15 80:17		
25th 26:16			
26 4:23 70:4	<u>6</u>		
28 4:23	6 4:12,13 12:7		
29 5:3	12:23 13:1,5		
2a 9:18	609 1:24		
	62 5:6		
<u>3</u>	6th 30:20		
3 4:7 6:9 10:1			
10:9	<u>7</u>		
30 42:18	7 4:14 14:1,4		
30th 27:14	14:10 17:3		
39:23	7a 14:7		
30XI0102300			
92:19	<u>8</u>		
3251401 4:22	8 4:3,3,17		
33 1:22 63:14	8:21,24		
3301401 6:9	12:19 15:1		
30:13	15:17 16:1		
35 42:15	17:1 18:1		
368-7652 1:24	19:1		
3a 10:11	800 1:24		
3rd 30:14	82 83:17		
39:21	82b 84:20		
	82b(5) 39:10		
<u>4</u>	85.1 87:8		
4 4:10 11:1,5	89 5:3 87:9		
41 5:5			
410 1:22	<u>9</u>		
	9 4:3,4,19		
<u>5</u>	20:1,24 21:1		
5 4:11 12:6,16	22:1 89:21		
5-6 12:1	92:23		
5:12-82b 86:25	9:30 89:21		
5:12-82d 88:12	95.32 34:11		
5:12-84 87:8	84:20 87:2		
5:12-85.1	989-9199 1:24		
87:22			
5:12-85.1c			
25:12 28:8			
5:12-89 87:24			
5:12-89B 25:12			
5:12-89e 88:3			
5:12-91.1 88:5			
50 66:14			