

# **Agenda Item #6**

Year 1		RCFAC Committee	
2021	<u>Capital Item</u>	<u>Actual Cost</u>	<u>Approved Amount</u>
	Barn and Dormitory	\$ 6,588,023.84	\$ 7,000,000.00
	Barn Winterization	\$ 58,687.89	\$ 60,000.00
	Eurocizer	\$ 183,424.25	\$ 250,000.00
		\$ 6,830,135.98	\$ 7,310,000.00
Year 2			
2022	Camera Tower	\$ 20,461.00	\$ 20,000.00
	Eurocizer Footing Material	\$ 16,258.00	\$ 20,000.00
	12 - Four arm Walkers	\$ 78,000.00	\$ 78,000.00
	Surveillance Cameras Backstretch	\$ 30,000.00	\$ 30,000.00
	Drainage Project Barn 7 and 8	\$ 16,050.00	\$ 16,050.00
	Barn PA System	\$ -	\$ 25,000.00
		\$ 160,769.00	\$ 189,050.00
Year 3			
2023	Turf Rail and Geo Locate	\$ 135,123.93	\$ 150,000.00
	12 - Four arm Walkers	\$ 85,000.00	\$ 78,000.00
	Eurocizer Footing Material	\$ 14,622.00	\$ 20,000.00
	Surveillance Cameras Backstretch	\$ 30,000.00	\$ 30,000.00
	Sand for Drainage on Turf Course	\$ 19,500.00	\$ 20,000.00
	Apron Project	\$ 704,989.76	\$ 650,000.00
	Asphalt for Stable Gate	\$ 39,692.50	\$ 50,000.00
	Building/Trailer for Vets	\$ -	\$ -
	Finish Line Camera	\$ 23,482.16	\$ 25,000.00
	Turf Vacuum	\$ 49,581.00	\$ 46,838.29
		\$ 1,101,991.35	\$ 1,069,838.29
Year 4			
2024	Video Board	\$ 876,239.53	\$ 800,000.00
	Surveillance Cameras Backstretch	\$ 30,000.00	\$ 30,000.00
	Community Center Advance	\$ 200,000.00	\$ 200,000.00
	Backstretch Community Center	\$ 1,200,000.00	\$ 1,200,000.00
	Barn 7 Winterization	\$ 145,900.00	\$ 164,000.00
	Grading between Barn 7 and 8	\$ 15,950.00	\$ 100,000.00
	Sand for Drainage on Turf Course	\$ 20,965.31	\$ 20,000.00
	Footing	\$ 15,645.57	\$ 20,000.00
	Air Conditioning in Jock's Quarters	\$ 76,000.00	\$ 69,600.00
	Building PA Speakers	\$ 47,222.50	\$ 49,000.00
	Heaters for Dorms	\$ 17,000.00	\$ 17,000.16
	Men's Jock's Steamroom	\$ 38,985.45	\$ 36,435.00
	Receiving Barn Mats	\$ 79,385.00	\$ 85,000.00

Track Kitchen	\$ 8,200.00	\$ 10,000.00
Shelter for Officials and Gate Crew	\$ 12,500.00	\$ 12,767.95
Track Viewing Stand	\$ 38,000.00	\$ 40,000.00
	<u>\$ 2,821,993.36</u>	<u>\$ 2,853,803.11</u>

Year 5

2025 Surveillance Cameras Backstretch \$ 25,614.89 \$ 30,000.00 \*Part of cumulative project totaling \$115,614.89

Scale House

\*Tabled

Sand for Drainage on Turf Course	\$ 20,000.00	\$ 20,000.00
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Walking Path

\*Tabled

Exhaust Fans Barns 1 - 4	\$ 186,271.11	\$ 180,000.00
Simulcast Video Equipment	\$ 90,187.27	\$ 89,756.15
Footing	\$ 20,000.00	\$ 20,000.00
	<u>\$ 342,073.27</u>	<u>\$ 339,756.15</u>

Year 6

2026 Sand for Drainage on Turf Course	\$ 20,000.00	\$ 20,000.00
Heaters for Dorms	\$ 25,000.00	\$ 25,000.00
Turf Course Irrigation	\$ 45,000.00	\$ 45,000.00
Surveillance Cameras	\$ 30,000.00	\$ 30,000.00
	<u>\$ 120,000.00</u>	<u>\$ 120,000.00</u>

Total Allocated RCFAC: \$ 11,376,962.96 \$ 11,882,447.55

Original Horseshoe RCFAC: \$ 11,000,000.00

Split of \$3 million RCFAC: \$ 1,500,000.00

Total Horseshoe RCFAC Years 1 - 10: \$ 12,500,000.00

Funds Remaining: \$ 1,123,037.04

Average Remaining Per Year 7-10: \$ 280,759.26

# **Agenda Item #7**



November 26, 2025

IHRC Chairman, Philip Borst  
IHRC Executive Director, Mike Smith  
1302 N. Meridian St.  
Indianapolis, IN 46202

Chairman Borst and Executive Director Smith,

As you are aware the 2026 Rolling Maintenance Capital Plan calls for \$984,194 to be spent on eight Shuttle Buses and three Security vehicles. At this time we have no need for the Shuttle Buses and only need to replace one Security vehicle. With your approval we would like to purchase several necessary pieces of equipment in place of the Buses and Security vehicles. All of these items could be useful to our Team during our 2026 season.

Our request for Substitute Capital with the 2026 Rolling Maintenance Capital list is as follows:

- Allocated 2026 Capital - \$984,1984
- Planned purchase of a Security vehicle - \$31,471
- Amount remaining for Substitute Capital - \$952,723
- Requested Capital Substitutions for 2026 as of 12/17/25:
  - o Water Truck for Track Maintenance - \$330,000
  - o 2 – Loaders for Grounds Maintenance - \$217,550 (\$108,775 apiece)
  - o Bobcat for Track Maintenance - \$102,720
  - o Radios for Racing Operations - \$88,000
  - o 3 – Harrows for Track Maintenance – \$93,090
    - Total Requested as of 12/17/25 – \$831,360
    - ***Substitute Capital remaining for 2026 - \$121,363***

Please note that the cost of the Water Truck is an estimate. We are working with vendors and believe that we can expect the expense to be in the area of \$330,000.

Sincerely,

A handwritten signature in blue ink, appearing to read "Eric Halstrom".

Eric Halstrom  
Vice President and General Manager of Racing  
Horseshoe Indianapolis

Cc: Eric Smith, Senior State Steward, IHRC  
Jessica Barnes, Deputy Director, IHRC  
Tim Glyshaw, Executive Director, Indiana HBPA



# BATTS INDUSTRIES



Tony Martinez

Date: November 21, 2025  
Quote #: 11212025jmb

## Description:

Batts Industries quote for new 4,000 gallon Batts Track Star Pro. Customer will supply new International chassis that is suitable for the weight (load). Batts will mount 304 stainless steel tank, booms, hydraulic system, stainless steel pumping system, and cab control panel. This quote has options for stainless steel rear storage box, hose reel system, front and rear dust control nozzle system, and tank float/gauge system. Batts will provide start up and training for drivers and mechanics.

Net Price: \$130,000.00

truck estimated  
at \$200,000

1-Year warranty included.

Training included.

Made in the U.S.A.

Lead Time: 120-180 days. (Depends on chassis lead times)

total  
\$330,000

Batts Industries  
Josh Batts - President/Sales  
317-626-0641



# PROPOSAL

Date: 11/13/2025

For: Indiana Grand Raceway & Casino 317-401-0372  
 Terril Gabbard tgabbard@caesars.com  
 4300 N Michigan Rd  
 Shelbyville, IN 46176

By: David Noel  
 317-512-6491  
 david.noel@rpmachinery.com

Lead Time (ARO):

Unit ID	Year	Make	Model	Serial Number	Hours	As Of
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Quantity	Model No.	Description	Price
1	221	Case 221F	\$ 101,659.50
1	734632	Deluxe Cab	
1	734590	Air Seat	
1	734504	Radio	
1	734520	Auto Ride Control	
1	734663	LED Lights	
1	734650	Double Aux, Standard Flow w/Creep	
1	734573	48" Forks	
1	734576	GP Bucket	
1	734654	Cold Weather w/Block Heater	

108,775  
 x 2  
 -----  
 217,550

Trade-In Equipment									
Year	Hours	Description			Trade Allowance	Amount Owning	Net Trade Allowance	Owed To Whom	Loan #
		Make	Model	Serial Number					
					\$ -	\$ -	\$ -		
					\$ -	\$ -	\$ -		
					\$ -	\$ -	\$ -		
							\$ -		
Total Trade Allowance					\$ -	\$ -	\$ -		
Other									
1. Miscellaneous		\$ -	Financing Promotions			Purchase Terms			
2. Extended Warranty		\$ -	% / 36 Months			1. Selling Price	\$	101,659.50	
3. Maintenance Plan		\$ -	% / 48 Months			2. Rental Credit	\$	-	
4. Physical Damage Insurance		\$ -	% / 60 Months			3. Trade Allowance	\$	-	
5. Total Other Fees (Sum 1 through 4)		\$ -	With Approved Credit			4. Other Fees	\$	-	
Rent Purchase Option Calculation			Subject to Lender - Subject to Change			5. Net Price	\$	101,659.50	
1. # Months			Click Here! RPM Machinery Online			6. Federal Excise Tax	12%	\$	-
2. Monthly Rental Rate		\$ -	Click Here! CASE Warranty Details			7. Indiana Sales Tax	7%	\$	7,116.17
3. Total Rental Amount		\$ -	Click Here! Specification Sheet			8. Kentucky Sales Tax	0%	\$	-
4. % Credit Granted			Mfr Spec Sheets Subject To Update			9. Balance Owed On Trade		\$	-
5. Rental Credit Offered (3 x 4)		\$ -				10. Cash With Order		\$	-
						11. Balance Due		\$	108,775.67
QUOTE VALID FOR THIRTY (30) DAYS - SUBJECT TO EQUIPMENT AVAILABILITY						USED EQUIPMENT SOLD "AS IS" - NO WARRANTY			

QUOTE VALID FOR THIRTY (30) DAYS - SUBJECT TO EQUIPMENT AVAILABILITY

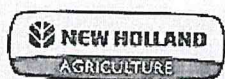
USED EQUIPMENT SOLD "AS IS" - NO WARRANTY

Customer Signature of Acceptance

Date



## Price Quote



### New Holland Richmond

Customer Name:	Horseshoe Casino
Customer Phone #:	760-827-9424
Equipment Priced:	C345
Today's Date:	11-18-2025
Quote Expiration Date:	12-31-2025
Serial #	Order
Stock #	

The following reflects the purchase of one new 2026 New Holland C345, which meets or exceeds the Horseshoe Casino requirements. Pricing for this sale is discounted and available for this purchase only.

Horseshoe Casino pricing:

\$96,000.00

7% tax = 102,720

Retail pricing:

\$129,274.00

Horseshoe Casino savings of \$33,274.00 over retail pricing. While this is a significant savings in and of itself, this figure includes delivery and set up as well as operator training.

New Holland Richmond also commits itself to priority service and parts response as is needed to Horseshoe Casino.

Kevin Wampler

Store: 765-962-7724

Cell: 765-914-4330

k.wampler@nhcenter.net





HORSESHOE.  
INDIANAPOLIS

\$52,614.62

Radios

\$13,162.03

Antennas/Cable

\$587.00

Installation

\$66,363.65

~~ASK FOR~~ \$88,000.00

} add 10%  
from old  
quote  
+ 7% tax

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estimate of  
\$88,000

## Tim Dewitt

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**From:** Ed Kuhn  
**Sent:** Thursday, September 4, 2025 1:15 PM  
**To:** Tim Dewitt; Matthew Vassar  
**Subject:** FW: Questions

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

BearCom responded to my request for information on the radio equipment we discussed yesterday. Their responses are below in red next to the questions I asked.

It looks like the cost for 30 SL3500 radios will be approximately: \$20,999.97  
The cost of the 5 six bank chargers for the SL3500's approximately \$1,499.95  
The cost of 30 R7 radios is approximately: \$29,999.70  
And for the R7 programming cable: \$115.00  
All for a whopping total (minus shipping and taxes): \$52,614.62



Ed Kuhn | Security Shift Supervisor / Trainer  
O 317-421-8935 | F 317-421-8204

**From:** Harlan Dowling <harlan.dowling@bearcom.com>  
**Sent:** Thursday, September 4, 2025 1:00 PM  
**To:** Ed Kuhn <EKuhn@caesars.com>  
**Subject:** [EXTERNAL] RE: Questions

**\*\*CAUTION\*\* - EXTERNAL EMAIL**

**DO NOT** open attachments or click on links from unknown senders or unexpected emails  
The Original Sender of this email is [harlan.dowling@bearcom.com](mailto:harlan.dowling@bearcom.com).

Hi Ed,

Hope all is well . I put the cost in red below next to your questions.

I can put together a proposal if you'd like .

Thank you,

Harlan Dowling

Account Executive



5720 South Arville Street  
Suite 108  
Las Vegas, NV 89118  
702-429-9924: Cell  
702-740-2800: Office  
214-355-1791: Fax  
[www.BearCom.com](http://www.BearCom.com)

Follow Us on Social Media for the Latest in Voice, Video, and Data!



**BearCom AlwaysOn!**

**From:** Ed Kuhn <[EKuhn@caesars.com](mailto:EKuhn@caesars.com)>  
**Sent:** Thursday, September 4, 2025 6:01 AM  
**To:** Harlan Dowling <[harlan.dowling@bearcom.com](mailto:harlan.dowling@bearcom.com)>  
**Subject:** Questions

Good morning,

We are looking at possibly ordering some equipment towards the beginning of next year and I have been asked to get a ballpark figure for the equipment they are wanting.

My questions for you are:

What is the current price for 1 SL 3500e radio? \$699.99

What is the current price for 1 6 bank charger for the SL 3500e radio? \$299.99

What is the current price for 1 R7 radio? \$999.99

Does the R7 require a special programming cable? If so, what is the current cost? \$115.00  
(we currently have programming cables for the XPR7550e, the SL 3500's, and SL 7550e)

Depending on the cost of the above when we go to order we are looking at ordering 30 of the SL3500's with 5 of the 6 bank chargers, and 30 of the R7 radios (& programming cable if needed).



**Ed Kuhn** | Security Shift Supervisor / Trainer  
O 317-421-8935 | F 317-421-8204

## Proposal

Quote Number: 712642  
Quote Date: 2025-07-11  
Branch: 20304

Printed On: 2025-07-11 13:14:11  
Page: 1

**Customer/Prospect Number - 261738**

**Ship To - 758087**

CAESARS ENTERTAINMENT  
PO BOX 29035  
ATTN: ACCOUNTS PAYABLE  
HOT SPRINGS AR 71903-9030

INDIANA GRAND  
4300 N MICHIGAN RD  
SHELBYVILLE IN 46176-9751

<b>Customer Contact:</b>	ED KUHN	<b>Customer Email:</b>	EKUHN@CAESARS.COM
<b>Phone Number:</b>	(317) 421-8935	<b>Delivery Instr:</b>	

Quantity	Part Number	Unit Price	Extended Price
2	SLR5700 REPEATERS	4,250.00	8,500.00
2	DUPLEXERS	399.99	799.98
4	JUMPER CABLES	65.00	260.00
1	FCC MODIFACTION ADDING 2 REPEATER CHANNELS	845.00	845.00
2	BC4104 ANTENNAS	747.99	1,495.98
100	LMR 400 CABLE AND CONNECT	4.00	400.00

Quote valid until:	2025-08-11	Confidential and Proprietary	Sub Total	12,300.96	
Due to potential price increases from manufacturers, including those resulting from tariffs, or other circumstances, prices are subject to change without notice.			Shipping and Handling	TBD	Estimate
			Tax	861.07	Tax Estimate
			Total	13,162.03	
X _____ Customer Signature					

HARLAN DOWLING  
Account Executive  
Harlan.Dowling@BearCom.com

LAS VEGAS Branch Office: 800-535-2489 Ext: 30413  
FAX: 702-736-3404



## Tim Dewitt

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**From:** Ed Kuhn  
**Sent:** Friday, September 5, 2025 12:29 PM  
**To:** Matthew Vassar; Tim Dewitt  
**Subject:** Fw: Programming Estimate

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

See below



Ed Kuhn | Security Shift Supervisor / Trainer  
O 317-421-8935 | F 317-421-8204

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**From:** Matt Blanchette <matt.blanchette@erswireless.com>  
**Sent:** Friday, September 5, 2025 10:38 AM  
**To:** Ed Kuhn <ekuhn@caesars.com>  
**Subject:** [EXTERNAL] RE: Programming Estimate

**\*\*CAUTION\*\* - EXTERNAL EMAIL**

**DO NOT open attachments or click on links from unknown senders or unexpected emails**  
**The Original Sender of this email is matt.blanchette@erswireless.com.**

Good morning Ed,

It would be about about \$585 to have our technician come to you. This would include 1 hour to build and verify the template for the R7 and 2 hours of labor for our technician to do the programming. This estimate waives the trip charge to your facility in accordance with your current service agreement with ERS. My system shows that the current arrangement is billed in 1 year increments and expires some time around the end of the year, but so long as that agreement remains in place beyond that time, the trip charge will remain waived.

Closer to when you receive the radios, if you would send us the reference you have and the model number of the radios you purchase, we can prebuild most of the template to save your personnel time on site with our technician.

Our service rate is subject to change quoting this far into the future, so please do reach out closer to when you acquire the radios for an accurate and solid quote, but please use this as an estimate for your reference for the time being.



# ESTIMATE

3 DIAMOND  
HARROWS

AMERICAN RACE RAIL LLC, 103 E Washington St, PO BOX 41, Shelbyville  
IN 46176, United States

## BILL TO

Horseshoe Indianapolis  
Tony Martinez  
4300 N. Michigan Rd  
Shelbyville IN 46176  
United States

Estimate No.: 01344  
Issue date: 11-19-2025

Payment method: Transfer

Invoice No. 01344  
Issue date 11-19-2025  
Estimate good for 60 days

Description	Quantity	Unit price (\$)	Amount (\$)
23 FT DIAMOND HARROW American Race Diamond Design.	3	\$29,000.00	\$87,000.00
Hydraulics, wheels/tires, hardware. Includes necessary hardened components	3		
Shipping Determined at date of delivery			

Total (USD): \$87,000.00

Allow 4 to 6 weeks for delivery

\*\*Client provides full payment at time of order.

tax 7%  
\$93,090

Theo Ivey

9319980055, 7605210777

www.americanracerrail.com

americanracerrail@gmail.com

AMERICAN RACE RAIL LLC  
103 E Washington St, PO BOX 41  
Shelbyville IN 46176  
United States

# **Agenda Item #8**

STATE OF INDIANA  
BEFORE THE INDIANA HORSE RACING COMMISSION

IN RE:

2026 Application of Xpressbet, LLC for Secondary     )  
Pari-Mutuel Organization License                             )  
Pursuant to 71 IAC 9-2.2 *et seq.*                             )

**NOTICE OF HEARING AND PRE-HEARING ORDER ON 2026 APPLICATION FOR  
SECONDARY PARI-MUTUEL ORGANIZATION LICENSE TO OPERATE ADVANCE  
DEPOSIT WAGERING PURSUANT TO 71 IAC 9-2.2 ET SEQ.**

This matter comes before the Indiana Horse Racing Commission (hereinafter “the Commission”) on an Application for Approval as a Secondary Pari-Mutuel Organization (“SPMO”) pursuant to 71 IAC 9-2.2 *et seq.* for the calendar year 2026 (hereinafter “the Application”), submitted by Xpressbet, LLC (hereinafter “the Applicant” or “Xpressbet”) on or about October 31, 2025. The Commission, by its Chair, issues this notice and order pursuant to the provisions of the Indiana Administrative Orders and Procedures Act, Indiana Code sections 4-21.5-1-1 *et seq.*

**NOTICE OF HEARING**

The Commission will hold a hearing on Wednesday, December 17, 2025, *or* as soon as this matter advances on the Commission’s agenda during its regularly scheduled meeting which will commence at 11:30 a.m. at Harrah’s Hoosier Park Casino, Racing Clubhouse, 4500 Dan Patch Circle, Anderson, IN 46013. **IN LIEU OF A HEARING, THE COMMISSION MAY ELECT TO CONDITIONALLY APPROVE APPLICANTS SUBJECT TO ANY ADDITIONAL INFORMATION BEING PROVIDED BY APPLICANT BY THE DATE SET IN THE CONDITIONAL FINAL ORDER.** The Hearing will relate to the following Application that was filed with the Commission on or about October 31, 2025:

2026 Application for Licensure as a Secondary Pari-Mutuel Organization of Xpressbet, LLC to Operate Advance Deposit Wagering in Indiana, Pursuant to 71 IAC 9-2.2 *et seq.*

The Hearing will be held for the purpose of providing an opportunity for the Applicant to make a presentation of its Application to the Commission<sup>1</sup>; an opportunity for the Commission to ask questions of any of Applicant’s representatives; and an opportunity for interested nonparty organizations and persons to provide testimony in support of or adverse to the Application.

The Hearing is to be held by the Commission pursuant to the authority granted to it by Indiana Code section 4-31-3-9, Indiana Code section 4-31-7.5-11, and 71 IAC 9-2.2 *et seq.*

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<sup>1</sup> If the Applicant has been informed that the Application is considered satisfactory, the Commission will not require the Applicant to make a presentation but may ask questions and allow testimony in support of or adverse to the Application.

Members of the Commission present at the meeting intend to act as the Administrative Law Judge for the Hearing. The members include: Philip Borst, Chairman; Bob Cherry, Bill McCarty, Gus Levensgood, and Becca McCuaig, Members. David Rothenberg, General Counsel, will act as counsel to the Indiana Horse Racing Commission during these proceedings. Mike Smith, Executive Director, will also appear for the Commission Staff. Dale Lee Pennycuff, Staff Attorney, is and will act as counsel to the Commission Staff during these proceedings. Mr. Pennycuff may be contacted for information concerning the proposed Hearing schedule, the procedure to be followed at the Hearing, and for inspection of copies of the notice to the parties, at the offices of the Indiana Horse Racing Commission, 1302 N. Meridian St., Ste. 175, Indianapolis, Indiana 46202 (tel. no. 317-233-3119).

### **PRE-HEARING ORDER**

The Commission, by its Chairman, Philip Borst, pursuant to Ind. Code section 4-21.5-3-19(d), issues the following Pre-Hearing Order with respect to the matters described herein:

I. **Purpose of the Hearing on Application.**

The Commission will consider Xpressbet's 2026 Application for Licensure as a Secondary Pari-Mutuel Organization pursuant to 71 IAC 9-2.2 *et seq.* filed with the Commission on or about October 31, 2025, seeking renewal of its license to operate advance deposit wagering in Indiana.

II. **Application Process Timeline.**

a. **Hearing Date and Time**

The hearing will commence at Harrah's Hoosier Park Casino at 11:30 a.m. or as soon as it advances on the agenda of the Commission meeting. This matter will be heard and will continue, with appropriate recesses, until completed. The record will be closed at the conclusion of the hearing. Thereafter, the Commission will deliberate on and decide whether the Application will be approved or denied and does not comprehend discussion during the deliberation with the Applicant or other interested parties.

b. **Exhibits the Commission Proposes to Make Part of the Record.**

A list of exhibits which the Commission intends to make part of the record may be prepared by the Commission's counsel and distributed to the Applicant's representative or counsel for the Applicant on or before the close of business on Thursday, December 11, 2025. It should be understood that even in the absence of filing a list of exhibits, the Commission will offer into evidence the Application and any supplements thereto timely filed by the Applicant. The Applicant must notify the Commission in writing of any exhibit to which it objects on or before noon on Monday, December 15, 2025. If no objection is timely made, all specified exhibits will be made part of the record at the commencement of the hearing. The Commission may expand that list prior to or at the scheduled hearing,

however, the Applicant will be given an opportunity to make an objection to any such additional materials.

c. Request for Official Notice.

The Applicant should submit in writing any request for matters to be officially noticed pursuant to Indiana Code section 4-21.5-3-26(f) on or before noon on Wednesday, December 10, 2025.

d. Incorporation of Supplemental Application Materials and Materials Supplied by Oregon Racing Commission.

The Application incorporates by reference any documents submitted, considered, or generated with respect to Xpressbet's 2026 Application, any documents provided as supplements to the Application, and any documents or information supplied by the Oregon Racing Commission with regard to the Applicant or Application.

e. Application Term and Renewal.

The Application will be considered for the period of January 1, 2026, to December 31, 2026. The license shall be renewed annually as provided by 71 IAC 9-2.2 *et seq.*

III. Matters Relating to the Conduct of the Hearing.

a. The Commission will be sitting as an Administrative Law Judge at the Hearing.

The Commission is sitting as an Administrative Law Judge with respect to this Application. Indiana Code section 4-21.5-3-11 provides in part that an Administrative Law Judge serving in a proceeding may not communicate directly or indirectly, regarding any issue in the proceeding while the proceeding is pending with any party or individual who as a direct or indirect interest in the outcome of the proceeding. Additionally, while a Commissioner Member may communicate separately with another Commission Member and may receive aid from members of the Commission Staff, the Commission Staff is prohibited from having ex parte communications with a Commission Member which contain information that would furnish, augment, diminish, or modify the evidence in the record.

In addition, when acting as an Administrative Law Judge, each Commission Member is prohibited (pursuant to Indiana Code section 4-21.5-3-12) from commenting publicly, except as to hearing schedules or procedures, about pending proceedings. Accordingly, both the Commission Members and members of the public are to be mindful of this limitation as the Commission moves forward to consider the evidence and make a decision on the Application.

b. Hearing to be Conducted under Oath.



The hearing will be conducted under oath or affirmation pursuant to Indiana Code section 4-21.5-3-26(b). In order to ensure consistency, any non-party statements are to be given under oath or affirmation pursuant to Indiana Code section 4-21.5-3-25(f).

c. Staff Review and Presentation of Findings.

The Commission Staff is conducting a review of the Application and may speak to its findings at the hearing.

d. Chairman to Rule on Procedural Issues.

The Chair will rule on any procedural issues requiring an immediate ruling which are raised at the hearing on the Application.

e. Commission Free to Ask Questions.

During the hearing on the Application, any Commissioner, the Commission's counsel, or the Commission's Executive Director may ask questions of any witness in the nature of cross-examination or to assist the Commission's understanding of the issues relevant to the Application and any appropriate action to be taken.

This Pre-Hearing Order is issued by the Indiana Horse Racing Commission this 4<sup>th</sup> day of December 2025.

/s/ Philip Borst, DVM

Philip Borst, DVM

Chairman

Indiana Horse Racing Commission



# State of Indiana

## Indiana Horse Racing Commission

Mike Braun, Governor

[www.in.gov/hrc](http://www.in.gov/hrc)

December 17, 2025

Gene Chabrier  
Xpressbet, LLC  
Vice President, Regulatory Affairs & Business Development  
200 Racetrack Road, Building 26  
Washington, PA 15301

### Notification of Secondary Pari-Mutuel Organization Renewal Application Approval

The Indiana Horse Racing Commission (“IHRC” or “Commission”) granted the renewal application of Xpressbet, LLC (“Xpressbet”) as a secondary pari-mutuel organization (“SPMO”) for 2026 on December 17, 2025. This SPMO license renewal for 2026 is granted for live horse racing for Xpressbet at [www.xpressbet.com](http://www.xpressbet.com), for live horse racing for Xpressbet Select at [www.xbselect.com](http://www.xbselect.com), for live horse racing for 1st Bet at [www.1stbet.com](http://www.1stbet.com), for live horse racing for BetMix at [www.betmix.com](http://www.betmix.com), for live horse racing at 1/ST BET PRO at [www.1stbetpro.com](http://www.1stbetpro.com), and for live horse racing at affiliate Bet365 at [www.bet365racing.com](http://www.bet365racing.com).<sup>1</sup> This SPMO license renewal for 2026 is also granted for handicapping affiliate HorseTourneys at [www.horsetourneys.com](http://www.horsetourneys.com) subject to the following waivers<sup>2</sup>:

- A. The Commission hereby waives the requirements of 71 IAC 9-2.2-3(a)(12)(I) which states: “Account holders using the affiliate site will be account holders of the licensed SPMO, subject to the same verification process and account operational procedures as any other account holder of the SPMO licensee.”
- B. The Commission hereby waives the requirements of 71 IAC 9-2.2-3(a)(12)(J) which states: “The wagers placed through the affiliate site will be processed through equipment owned and operated by the licensed SPMO.”
- C. The Commission hereby waives the requirements of 71 IAC 9-2.2-3(a)(12)(K) which states: “The licensed SPMO will incorporate all advance deposit wagering of the affiliate site into the source market fee of the licensed SPMO.”

The waivers are granted because the business model of HorseTourneys differs from that of traditional pari-mutuel wagering since no actual wagers are made with HorseTourneys. Therefore, the Commission finds the grant of the waiver to the handicapping affiliate HorseTourneys would ensure that pari-mutuel wagering on horse races in Indiana would continue to be conducted with the highest standards and the greatest level of integrity.

Further, as a result of this action Xpressbet is subject to the following conditions:

<sup>1</sup> The IHRC 2026 SPMO license renewal also includes associated mobile and/or desktop applications associated with the specified websites.

<sup>2</sup> Pursuant to 71 IAC 2-2-1(c), the Commission or the executive director may waive a rule upon a showing of good cause by a licensee, or if compliance with a rule is impractical or unduly burdensome, provided the grant of the requested waiver would ensure that pari-mutuel wagering on horse races in Indiana would continue to be conducted with the highest standards and the greatest level of integrity.



# State of Indiana

## Indiana Horse Racing Commission

Mike Braun, Governor

[www.in.gov/hrc](http://www.in.gov/hrc)

1. That approval of the Application is subject to compliance with any of the Commission's rules and approved internal control policies, as of the date said policy has been adopted by the Commission. These rules include, but are not limited to:
  - a. 71 IAC 9-2.2-4(d), requiring that a licensed SPMO shall not make subsequent material changes in the plan of operations or advance deposit wagering terms and agreement, or both, unless ordered by the commission or until approved by the commission after receiving a written request;
  - b. 71 IAC 9-2.2-4(e), requiring that the licensed SPMO must submit a letter detailing any requested changes in the commission approved plan of operations or advance deposit wagering terms and agreement, or both;
  - c. 71 IAC 9-2.2-4(g), requiring any action that suspends or otherwise prohibits a licensed SPMO from operating in another state may be used as grounds for a suspension of its Indiana SPMO license; and
  - d. 71 IAC 9-2.2-4(h), requiring all employees working on behalf of a licensed SPMO that are officers, directors, managers and/or involved in Indiana advance deposit wagering must hold an Indiana commission license.
2. The Applicant must cooperate and provide information to the Commission and Commission Staff as requested.
3. The Applicant must adhere to all conditions and the Commission can act to rescind this approval in the event the Applicant fails to adhere to any condition outlined herein.

If you have any additional questions or concerns, you may contact the IHRC directly.

Sincerely,

Mike Smith  
Executive Director

Cc: David Rothenberg, General Counsel  
Matt Eggiman, Deputy General Counsel

STATE OF INDIANA  
BEFORE THE INDIANA HORSE RACING COMMISSION

IN RE:

2026 Application of AmWest Entertainment, LLC       )  
for Secondary Pari-Mutuel                                       )  
Organization License Pursuant to 71 IAC 9-2.2 *et seq.*    )

**NOTICE OF HEARING AND PRE-HEARING ORDER ON 2026 APPLICATION FOR  
SECONDARY PARI-MUTUEL ORGANIZATION LICENSE TO OPERATE ADVANCE  
DEPOSIT WAGERING PURSUANT TO 71 IAC 9-2.2 ET SEQ.**

This matter comes before the Indiana Horse Racing Commission (hereinafter “the Commission”) on an Application for Approval as a Secondary Pari-Mutuel Organization (“SPMO”) pursuant to 71 IAC 9-2.2 *et seq.* for the calendar year 2026 (hereinafter “the Application”), submitted by AmWest Entertainment, LLC (hereinafter “the Applicant” or “AmWest”) on or about October 22, 2025. The Commission, by its Chair, issues this notice and order pursuant to the provisions of the Indiana Administrative Orders and Procedures Act, Indiana Code sections 4-21.5-1-1 *et seq.*

**NOTICE OF HEARING**

The Commission will hold a hearing on Wednesday, December 17, 2025, or as soon as this matter advances on the Commission’s agenda during its regularly scheduled meeting which will commence at 11:30 a.m. at Harrah’s Hoosier Park Casino, Racing Clubhouse, 4500 Dan Patch Circle, Anderson, IN 46013. **IN LIEU OF A HEARING, THE COMMISSION MAY ELECT TO CONDITIONALLY APPROVE APPLICANTS SUBJECT TO ANY ADDITIONAL INFORMATION BEING PROVIDED BY APPLICANT BY THE DATE SET IN THE CONDITIONAL FINAL ORDER.** The Hearing will relate to the following Application that was filed with the Commission on or about October 22, 2025:

2026 Application for Licensure as a Secondary Pari-Mutuel Organization of AmWest, LLC to Operate Advance Deposit Wagering in Indiana, Pursuant to 71 IAC 9-2.2 *et seq.*

The Hearing will be held for the purpose of providing an opportunity for the Applicant to make a presentation of its Application to the Commission<sup>1</sup>; an opportunity for the Commission to ask questions of any of Applicant’s representatives; and opportunity for interested nonparty organizations and persons to provide testimony in support of or adverse to the Application.

The Hearing is to be held by the Commission pursuant to the authority granted to it by Indiana Code section 4-31-3-9, Indiana Code section 4-31-7.5-11, and 71 IAC 9-2.2 *et seq.*

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<sup>1</sup> If the Applicant has been informed that the Application is considered satisfactory, the Commission will not require the Applicant to make a presentation but may ask questions and allow testimony in support of or adverse to the Application.

Members of the Commission present at the meeting intend to act as the Administrative Law Judge for the Hearing. The members include: Philip Borst, Chairman; Bob Cherry, Bill McCarty, Gus Levensgood, and Becca McCuaig, Members. David Rothenberg, General Counsel, will act as counsel to the Indiana Horse Racing Commission during these proceedings. Mike Smith, Executive Director, will also appear for the Commission Staff. Dale Lee Pennycuff, Staff Attorney, is and will act as counsel to the Commission Staff during these proceedings. Mr. Pennycuff may be contacted for information concerning the proposed Hearing schedule, the procedure to be followed at the Hearing, and for inspection of copies of the notice to the parties, at the offices of the Indiana Horse Racing Commission, 1302 N. Meridian St., Ste. 175, Indianapolis, Indiana 46202 (tel. no. 317-233-3119).

### **PRE-HEARING ORDER**

The Commission, by its Chairman, Philip Borst, pursuant to Ind. Code section 4-21.5-3-19(d), issues the following Pre-Hearing Order with respect to the matters described herein:

I. **Purpose of the Hearing on Application.**

The Commission will consider AmWest's 2026 Application for Licensure as a Secondary Pari-Mutuel Organization pursuant to 71 IAC 9-2.2 *et seq.* filed with the Commission on or about October 22, 2025, seeking renewal of its license to operate advance deposit wagering in Indiana.

II. **Application Process Timeline.**

a. **Hearing Date and Time**

The hearing will commence at Harrah's Hoosier Park Casino at 11:30 a.m. or as soon as it advances on the agenda of the Commission meeting. This matter will be heard and will continue, with appropriate recesses, until completed. The record will be closed at the conclusion of the hearing. Thereafter, the Commission will deliberate on and decide whether the Application will be approved or denied and does not comprehend discussion during the deliberation with the Applicant or other interested parties.

b. **Exhibits the Commission Proposes to Make Part of the Record.**

A list of exhibits which the Commission intends to make part of the record may be prepared by the Commission's counsel and distributed to the Applicant's representative or counsel for the Applicant on or before the close of business on Thursday, December 11, 2025. It should be understood that even in the absence of filing a list of exhibits, the Commission will offer into evidence the Application and any supplements thereto timely filed by the Applicant. The Applicant must notify the Commission in writing of any exhibit to which it objects on or before noon on Monday, December 15, 2025. If no objection is timely made, all specified exhibits will be made part of the record at the commencement of the hearing. The Commission may expand that list prior to or at the scheduled hearing,



however, the Applicant will be given an opportunity to make an objection to any such additional materials.

c. Request for Official Notice.

The Applicant should submit in writing any request for matters to be officially noticed pursuant to Indiana Code section 4-21.5-3-26(f) on or before noon on Wednesday, December 10, 2025.

d. Incorporation of Supplemental Application Materials and Materials Supplied by Oregon Racing Commission.

The Application incorporates by reference any documents submitted, considered, or generated with respect to AmWest's 2026 Application, any documents provided as supplements to the Application, and any documents or information supplied by the Oregon Racing Commission with regard to the Applicant or Application.

e. Application Term and Renewal.

The Application will be considered for the period of January 1, 2026, to December 31, 2026. The license shall be renewed annually as provided by 71 IAC 9-2.2 et seq.

III. Matters Relating to the Conduct of the Hearing.

a. The Commission will be sitting as an Administrative Law Judge at the Hearing.

The Commission is sitting as an Administrative Law Judge with respect to this Application. Indiana Code section 4-21.5-3-11 provides in part that an Administrative Law Judge serving in a proceeding may not communicate directly or indirectly, regarding any issue in the proceeding while the proceeding is pending with any party or individual who as a direct or indirect interest in the outcome of the proceeding. Additionally, while a Commissioner Member may communicate separately with another Commission Member and may receive aid from members of the Commission Staff, the Commission Staff is prohibited from having ex parte communications with a Commission Member which contain information that would furnish, augment, diminish, or modify the evidence in the record.

In addition, when acting as an Administrative Law Judge, each Commission Member is prohibited (pursuant to Indiana Code section 4-21.5-3-12) from commenting publicly, except as to hearing schedules or procedures, about pending proceedings. Accordingly, both the Commission Members and members of the public are to be mindful of this limitation as the Commission moves forward to consider the evidence and make a decision on the Application.

b. Hearing to be Conducted under Oath.

The hearing will be conducted under oath or affirmation pursuant to Indiana Code section 4-21.5-3-26(b). In order to ensure consistency, any non-party statements are to be given under oath or affirmation pursuant to Indiana Code section 4-21.5-3-25(f).

c. Staff Review and Presentation of Findings.

The Commission Staff is conducting a review of the Application and may speak to its findings at the hearing.

d. Chairman to Rule on Procedural Issues.

The Chair will rule on any procedural issues requiring an immediate ruling which are raised at the hearing on the Application.

e. Commission Free to Ask Questions.

During the hearing on the Application, any Commissioner, the Commission's counsel, or the Commission's Executive Director may ask questions of any witness in the nature of cross-examination or to assist the Commission's understanding of the issues relevant to the Application and any appropriate action to be taken.

This Pre-Hearing Order is issued by the Indiana Horse Racing Commission this 4<sup>th</sup> day of December 2025.

/s/ Philip Borst, DVM

Philip Borst, DVM

Chairman

Indiana Horse Racing Commission



# State of Indiana

## Indiana Horse Racing Commission

Mike Braun, Governor

[www.in.gov/hrc](http://www.in.gov/hrc)

December 17, 2025

Nelson E. Clemmens  
Chief Executive Officer  
AmWest Entertainment, LLC  
13011 W. Highway 42, Suite 107  
Prospect, KY 40059

### Notification of Secondary Pari-Mutuel Organization Renewal Application Approval

The Indiana Horse Racing Commission ("IHRC") granted the renewal application of AmWest Entertainment, LLC ("AmWest") as a secondary pari-mutuel organization ("SPMO") for 2026 on December 17, 2025. This SPMO license renewal for 2026 is granted for live horse racing for AmWager at [www.amwager.com](http://www.amwager.com).<sup>1</sup>

As a result of this action AmWest is subject to the following conditions:

1. That approval of the Application is subject to compliance with any of the Commission's rules and approved internal control policies, as of the date said policy has been adopted by the Commission. These rules include, but are not limited to:
  - a. 71 IAC 9-2.2-4(g), requiring any action that suspends or otherwise prohibits a licensed SPMO from operating in another state may be used as grounds for a suspension of its Indiana SPMO license; and
  - b. 71 IAC 9-2.2-4(h), requiring all employees working on behalf of a licensed SPMO that are officers, directors, managers and/or involved in Indiana advance deposit wagering must hold an Indiana commission license.
2. The Applicant must cooperate and provide information to the Commission and Commission Staff as requested.
3. The Applicant must adhere to all conditions and the Commission can act to rescind this approval in the event the Applicant fails to adhere to any condition outlined herein.

If you have any additional questions or concerns, you may contact the IHRC directly.

Sincerely,

Mike Smith  
Executive Director

Cc: David Rothenberg, General Counsel  
Matt Eggiman, Deputy General Counsel

<sup>1</sup> The IHRC 2026 SPMO license renewal also includes associated mobile and/or desktop applications associated with the specified websites.

STATE OF INDIANA  
BEFORE THE INDIANA HORSE RACING COMMISSION

IN RE:

2026 Application of Churchill Downs Technology           )  
Initiatives Company for Secondary Pari-Mutuel           )  
Organization License Pursuant to 71 IAC 9-2.2 *et seq.*    )

**NOTICE OF HEARING AND PRE-HEARING ORDER ON 2026 APPLICATION FOR  
SECONDARY PARI-MUTUEL ORGANIZATION LICENSE TO OPERATE ADVANCE  
DEPOSIT WAGERING PURSUANT TO 71 IAC 9-2.2 ET SEQ.**

This matter comes before the Indiana Horse Racing Commission (hereinafter “the Commission”) on an Application for Approval as a Secondary Pari-Mutuel Organization (“SPMO”) pursuant to 71 IAC 9-2.2 *et seq.* for the calendar year 2026 (hereinafter “the Application”), submitted by Churchill Downs Technology Initiatives Company d/b/a TwinSpires (hereinafter “the Applicant” or “TwinSpires”) on or about October 31, 2025. The Commission, by its Chair, issues this notice and order pursuant to the provisions of the Indiana Administrative Orders and Procedures Act, Indiana Code sections 4-21.5-1-1 *et seq.*

**NOTICE OF HEARING**

The Commission will hold a hearing on Wednesday, December 17, 2025, or as soon as this matter advances on the Commission’s agenda during its regularly scheduled meeting which will commence at 11:30 a.m. at Harrah’s Hoosier Park Casino, Racing Clubhouse, 4500 Dan Patch Circle, Anderson, IN 46013. **IN LIEU OF A HEARING, THE COMMISSION MAY ELECT TO CONDITIONALLY APPROVE APPLICANTS SUBJECT TO ANY ADDITIONAL INFORMATION BEING PROVIDED BY APPLICANT BY THE DATE SET IN THE CONDITIONAL FINAL ORDER.** The Hearing will relate to the following Application that was filed with the Commission on or about October 31, 2025:

2026 Application for Licensure as a Secondary Pari-Mutuel Organization of Churchill Downs Technology Initiatives Company d/b/a TwinSpires to Operate Advance Deposit Wagering in Indiana, Pursuant to 71 IAC 9-2.2 *et seq.*

The Hearing will be held for the purpose of providing an opportunity for the Applicant to make a presentation of its Application to the Commission<sup>1</sup>; an opportunity for the Commission to ask questions of any of Applicant’s representatives; and an opportunity for interested nonparty organizations and persons to provide testimony in support of or adverse to the Application.

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<sup>1</sup> If the Applicant has been informed that the Application is considered satisfactory, the Commission will not require the Applicant to make a presentation but may ask questions and allow testimony in support of or adverse to the Application.

The Hearing is to be held by the Commission pursuant to the authority granted to it by Indiana Code section 4-31-3-9, Indiana Code section 4-31-7.5-11, and 71 IAC 9-2.2 *et seq.* Members of the Commission present at the meeting intend to act as the Administrative Law Judge for the Hearing. The members include: Philip Borst, Chairman; Bob Cherry, Bill McCarty, Gus Levensgood, and Becca McCuaig, Members. David Rothenberg, General Counsel, will act as counsel to the Indiana Horse Racing Commission during these proceedings. Mike Smith, Executive Director, will also appear for the Commission Staff. Dale Lee Pennycuff, Staff Attorney, is and will act as counsel to the Commission Staff during these proceedings. Mr. Pennycuff may be contacted for information concerning the proposed Hearing schedule, the procedure to be followed at the Hearing, and for inspection of copies of the notice to the parties, at the offices of the Indiana Horse Racing Commission, 1302 N. Meridian St., Ste. 175, Indianapolis, Indiana 46202 (tel. no. 317-233-3119).

### **PRE-HEARING ORDER**

The Commission, by its Chairman, Philip Borst, pursuant to Ind. Code section 4-21.5-3-19(d), issues the following Pre-Hearing Order with respect to the matters described herein:

I. Purpose of the Hearing on Application.

The Commission will consider TwinSpires' 2026 Application for Licensure as a Secondary Pari-Mutuel Organization pursuant to 71 IAC 9-2.2 *et seq.* filed with the Commission on or about October 31, 2025, seeking renewal of its license to operate advance deposit wagering in Indiana.

II. Application Process Timeline.

a. Hearing Date and Time

The hearing will commence at Harrah's Hoosier Park Casino at 11:30 a.m. or as soon as it advances on the agenda of the Commission meeting. This matter will be heard and will continue, with appropriate recesses, until completed. The record will be closed at the conclusion of the hearing. Thereafter, the Commission will deliberate on and decide whether the Application will be approved or denied and does not comprehend discussion during the deliberation with the Applicant or other interested parties.

b. Exhibits the Commission Proposes to Make Part of the Record.

A list of exhibits which the Commission intends to make part of the record may be prepared by the Commission's counsel and distributed to the Applicant's representative or counsel for the Applicant on or before the close of business on Thursday, December 11, 2025. It should be understood that even in the absence of filing a list of exhibits, the Commission will offer into evidence the Application and any supplements thereto timely filed by the Applicant. The Applicant must notify the Commission in writing of any exhibit to which it objects on or before noon on Monday, December 15, 2025. If no objection is timely made, all specified exhibits will be made part of the record at the commencement of the

hearing. The Commission may expand that list prior to or at the scheduled hearing, however, the Applicant will be given an opportunity to make an objection to any such additional materials.

c. Request for Official Notice.

The Applicant should submit in writing any request for matters to be officially noticed pursuant to Indiana Code section 4-21.5-3-26(f) on or before noon on Wednesday, December 10, 2025.

d. Incorporation of Supplemental Application Materials and Materials Supplied by Oregon Racing Commission.

The Application incorporates by reference any documents submitted, considered, or generated with respect to TwinSpires' 2026 Application, any documents provided as supplements to the Application, and any documents or information supplied by the Oregon Racing Commission with regard to the Applicant or Application.

e. Application Term and Renewal.

The Application will be considered for the period of January 1, 2026, to December 31, 2026. The license shall be renewed annually as provided by 71 IAC 9-2.2 et seq.

III. Matters Relating to the Conduct of the Hearing.

a. The Commission will be sitting as an Administrative Law Judge at the Hearing.

The Commission is sitting as an Administrative Law Judge with respect to this Application. Indiana Code section 4-21.5-3-11 provides in part that an Administrative Law Judge serving in a proceeding may not communicate directly or indirectly, regarding any issue in the proceeding while the proceeding is pending with any party or individual who as a direct or indirect interest in the outcome of the proceeding. Additionally, while a Commissioner Member may communicate separately with another Commission Member and may receive aid from members of the Commission Staff, the Commission Staff is prohibited from having ex parte communications with a Commission Member which contain information that would furnish, augment, diminish, or modify the evidence in the record.

In addition, when acting as an Administrative Law Judge, each Commission Member is prohibited (pursuant to Indiana Code section 4-21.5-3-12) from commenting publicly, except as to hearing schedules or procedures, about pending proceedings. Accordingly, both the Commission Members and members of the public are to be mindful of this limitation as the Commission moves forward to consider the evidence and make a decision on the Application.

b. Hearing to be Conducted under Oath.

The hearing will be conducted under oath or affirmation pursuant to Indiana Code section 4-21.5-3-26(b). In order to ensure consistency, any non-party statements are to be given under oath or affirmation pursuant to Indiana Code section 4-21.5-3-25(f).

c. Staff Review and Presentation of Findings.

The Commission Staff is conducting a review of the Application and may speak to its findings at the hearing.

d. Chairman to Rule on Procedural Issues.

The Chair will rule on any procedural issues requiring an immediate ruling which are raised at the hearing on the Application.

e. Commission Free to Ask Questions.

During the hearing on the Application, any Commissioner, the Commission's counsel, or the Commission's Executive Director may ask questions of any witness in the nature of cross-examination or to assist the Commission's understanding of the issues relevant to the Application and any appropriate action to be taken.

This Pre-Hearing Order is issued by the Indiana Horse Racing Commission this 4<sup>th</sup> day of December 2025.

/s/ Philip Borst, DVM

Philip Borst, DVM

Chairman

Indiana Horse Racing Commission





# State of Indiana Indiana Horse Racing Commission

Mike Braun, Governor

[www.in.gov/hrc](http://www.in.gov/hrc)

December 17, 2025

Benjamin C. Murr  
President  
Churchill Downs Technology Initiatives Company  
600 N. Hurstbourne Pkwy., Suite 400  
Louisville, KY 40222

## Notification of Secondary Pari-Mutuel Organization Renewal Application Approval

The Indiana Horse Racing Commission (“IHRC”) granted the renewal application of the Churchill Downs Technology Initiatives Company (“CDTIC”) as a secondary pari-mutuel organization (“SPMO”) for 2026 on December 17, 2025. This SPMO license renewal for 2026 is granted for live horse racing for TwinSpire at [www.twinspires.com](http://www.twinspires.com), for live horse racing for BetAmerica at [www.horses.betamerica.com](http://www.horses.betamerica.com), for live horse racing at affiliate Keeneland Select at [www.keenelandselect.com](http://www.keenelandselect.com), and for live horse racing at affiliate DK Horse at [www.dkhorse.com](http://www.dkhorse.com).<sup>1</sup>

As a result of this action CDTIC is subject to the following conditions:

1. That approval of the Application is subject to compliance with any of the Commission’s rules and approved internal control policies, as of the date said policy has been adopted by the Commission. These rules include, but are not limited to:
  - a. 71 IAC 9-2.2-4(g), requiring any action that suspends or otherwise prohibits a licensed SPMO from operating in another state may be used as grounds for a suspension of its Indiana SPMO license; and
  - b. 71 IAC 9-2.2-4(h), requiring all employees working on behalf of a licensed SPMO that are officers, directors, managers and/or involved in Indiana advance deposit wagering must hold an Indiana commission license.
2. The Applicant must cooperate and provide information to the Commission and Commission Staff as requested.
3. The Applicant must adhere to all conditions and the Commission can act to rescind this approval in the event the Applicant fails to adhere to any condition outlined herein.

<sup>1</sup> The IHRC 2026 SPMO license renewal also includes associated mobile and/or desktop applications associated with the specified websites.



# State of Indiana Indiana Horse Racing Commission

Mike Braun, Governor

[www.in.gov/hrc](http://www.in.gov/hrc)

If you have any additional questions or concerns, you may contact the IHRC directly.

Sincerely,

Mike Smith  
Executive Director

Cc: David Rothenberg, General Counsel  
Matt Eggiman, Deputy General Counsel

Proposed Order

STATE OF INDIANA  
BEFORE THE INDIANA HORSE RACING COMMISSION

IN RE:

2026 Application of Lien Games Racing, LLC                     )  
for Secondary Pari-Mutuel Organization                     )  
License Pursuant to 71 IAC 9-2.2 *et seq.*                     )

**NOTICE OF HEARING AND PRE-HEARING ORDER ON 2026 APPLICATION FOR  
SECONDARY PARI-MUTUEL ORGANIZATION LICENSE TO OPERATE ADVANCE  
DEPOSIT WAGERING PURSUANT TO 71 IAC 9-2.2 ET SEQ.**

This matter comes before the Indiana Horse Racing Commission (hereinafter “the Commission”) on an Application for Approval as a Secondary Pari-Mutuel Organization (“SPMO”) pursuant to 71 IAC 9-2.2 *et seq.* for the calendar year 2026 (hereinafter “the Application”), submitted by Lien Games Racing LLC (hereinafter “the Applicant” or “Lien Games”) on or about November 1, 2025. The Commission, by its Chair, issues this notice and order pursuant to the provisions of the Indiana Administrative Orders and Procedures Act, Indiana Code sections 4-21.5-1-1 *et seq.*

**NOTICE OF HEARING**

The Commission will hold a hearing on Wednesday, December 17, 2025, or as soon as this matter advances on the Commission’s agenda during its regularly scheduled meeting which will commence at 11:30 a.m. at Harrah’s Hoosier Park Casino, Racing Clubhouse, 4500 Dan Patch Circle, Anderson, IN 46013. **IN LIEU OF A HEARING, THE COMMISSION MAY ELECT TO CONDITIONALLY APPROVE APPLICANTS SUBJECT TO ANY ADDITIONAL INFORMATION BEING PROVIDED BY APPLICANT BY THE DATE SET IN THE CONDITIONAL FINAL ORDER.** The Hearing will relate to the following Application that was filed with the Commission on or about November 1, 2025:

2026 Application for Licensure as a Secondary Pari-Mutuel Organization of Lien Games Racing LLC to Operate Advance Deposit Wagering in Indiana, Pursuant to 71 IAC 9-2.2 *et seq.*

The Hearing will be held for the purpose of providing an opportunity for the Applicant to make a presentation of its Application to the Commission<sup>1</sup>; an opportunity for the Commission to ask questions of any of Applicant’s representatives; and an opportunity for interested nonparty organizations and persons to provide testimony in support of or adverse to the Application.

The Hearing is to be held by the Commission pursuant to the authority granted to it by Indiana Code section 4-31-3-9, Indiana Code section 4-31-7.5-11, and 71 IAC 9-2.2 *et seq.*

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<sup>1</sup> If the Applicant has been informed that the Application is considered satisfactory, the Commission will not require the Applicant to make a presentation but may ask questions and allow testimony in support of or adverse to the Application.

Members of the Commission present at the meeting intend to act as the Administrative Law Judge for the Hearing. The members include: Philip Borst, Chairman; Bob Cherry, Bill McCarty, Gus Levensgood, and Becca McCuaig, Members. David Rothenberg, General Counsel, will act as counsel to the Indiana Horse Racing Commission during these proceedings. Mike Smith, Executive Director, will also appear for the Commission Staff. Dale Lee Pennycuff, Staff Attorney, is and will act as counsel to the Commission Staff during these proceedings. Mr. Pennycuff may be contacted for information concerning the proposed Hearing schedule, the procedure to be followed at the Hearing, and for inspection of copies of the notice to the parties, at the offices of the Indiana Horse Racing Commission, 1302 N. Meridian St., Ste. 175, Indianapolis, Indiana 46202 (tel. no. 317-233-3119).

### **PRE-HEARING ORDER**

The Commission, by its Chairman, Philip Borst, pursuant to Ind. Code section 4-21.5-3-19(d), issues the following Pre-Hearing Order with respect to the matters described herein:

I. Purpose of the Hearing on Application.

The Commission will consider Lien Games's 2026 Application for Licensure as a Secondary Pari-Mutuel Organization pursuant to 71 IAC 9-2.2 *et seq.* filed with the Commission on or about November 1, 2025, seeking renewal of its license to operate advance deposit wagering in Indiana.

II. Application Process Timeline.

a. Hearing Date and Time

The hearing will commence at Harrah's Hoosier Park Casino at 11:30 a.m. or as soon as it advances on the agenda of the Commission meeting. This matter will be heard and will continue, with appropriate recesses, until completed. The record will be closed at the conclusion of the hearing. Thereafter, the Commission will deliberate on and decide whether the Application will be approved or denied and does not comprehend discussion during the deliberation with the Applicant or other interested parties.

b. Exhibits the Commission Proposes to Make Part of the Record.

A list of exhibits which the Commission intends to make part of the record may be prepared by the Commission's counsel and distributed to the Applicant's representative or counsel for the Applicant on or before the close of business on Thursday, December 11, 2025. It should be understood that even in the absence of filing a list of exhibits, the Commission will offer into evidence the Application and any supplements thereto timely filed by the Applicant. The Applicant must notify the Commission in writing of any exhibit to which it objects on or before noon on Monday, December 15, 2025. If no objection is timely made, all specified exhibits will be made part of the record at the commencement of the hearing. The Commission may expand that list prior to or at the scheduled hearing,

however, the Applicant will be given an opportunity to make an objection to any such additional materials.

c. Request for Official Notice.

The Applicant should submit in writing any request for matters to be officially noticed pursuant to Indiana Code section 4-21.5-3-26(f) on or before noon on Wednesday, December 10, 2025.

d. Incorporation of Supplemental Application Materials and Materials Supplied by North Dakota Racing Commission and/or Thoroughbred Racing Protective Bureau.

The Application incorporates by reference any documents submitted, considered, or generated with respect to Lien Games's 2026 Application, any documents provided as supplements to the Application, and any documents or information supplied by the North Dakota Racing Commission and/or the Thoroughbred Racing Protective Bureau with regard to the Applicant or Application.

e. Application Term and Renewal.

The Application will be considered for the period of January 1, 2026, to December 31, 2026. The license shall be renewed annually as provided by 71 IAC 9-2.2 et seq.

III. Matters Relating to the Conduct of the Hearing.

a. The Commission will be sitting as an Administrative Law Judge at the Hearing.

The Commission is sitting as an Administrative Law with respect to this Application. Indiana Code section 4-21.5-3-11 provides in part that an Administrative Law Judge serving in a proceeding may not communicate directly or indirectly, regarding any issue in the proceeding while the proceeding is pending with any party or individual who as a direct or indirect interest in the outcome of the proceeding. Additionally, while a Commissioner Member may communicate separately with another Commission Member and may receive aid from members of the Commission Staff, the Commission Staff is prohibited from having ex parte communications with a Commission Member which contain information that would furnish, augment, diminish, or modify the evidence in the record.

In addition, when acting as an Administrative Law Judge, each Commission Member is prohibited (pursuant to Indiana Code section 4-21.5-3-12) from commenting publicly, except as to hearing schedules or procedures, about pending proceedings. Accordingly, both the Commission Members and members of the public are to be mindful of this limitation as the Commission moves forward to consider the evidence and make a decision on the Application.

b. Hearing to be Conducted under Oath.

The hearing will be conducted under oath or affirmation pursuant to Indiana Code section 4-21.5-3-26(b). In order to ensure consistency, any non-party statements are to be given under oath or affirmation pursuant to Indiana Code section 4-21.5-3-25(f).

c. Staff Review and Presentation of Findings.

The Commission Staff is conducting a review of the Application and may speak to its findings at the hearing.

d. Chairman to Rule on Procedural Issues.

The Chair will rule on any procedural issues requiring an immediate ruling which are raised at the hearing on the Application.

e. Commission Free to Ask Questions.

During the hearing on the Application, any Commissioner, the Commission's counsel, or the Commission's Executive Director may ask questions of any witness in the nature of cross-examination or to assist the Commission's understanding of the issues relevant to the Application and any appropriate action to be taken.

This Pre-Hearing Order is issued by the Indiana Horse Racing Commission this 4<sup>th</sup> day of December 2025.

/s/ Philip Borst, DVM

Philip Borst, DVM

Chairman

Indiana Horse Racing Commission



# State of Indiana

## Indiana Horse Racing Commission

Mike Braun, Governor

[www.in.gov/hrc](http://www.in.gov/hrc)

December 17, 2025

Kevin J. Hall  
President  
Lien Games Racing LLC  
P.O. Box 1029  
Fargo, ND 58107-1029

Agent for Lien Games Racing LLC:  
John J. Ford  
Chief Executive Officer & Co-Founder  
Potent Systems, Inc.  
7750 Okeechobee Blvd.  
Suite 4-3020  
West Palm Beach, Florida 33411

### Notification of Secondary Pari-Mutuel Organization Renewal Application Approval

The Indiana Horse Racing Commission ("IHRC") granted the renewal application of Lien Games Racing LLC ("Lien Games") as a secondary pari-mutuel organization ("SPMO") for 2026 on December 17, 2025. This SPMO license renewal for 2026 is granted for live horse racing for Lien Games at [www.OffTrackBetting.com](http://www.OffTrackBetting.com), for live horse racing at affiliate Potent Systems at [www.RaceBetWin.com](http://www.RaceBetWin.com), and for live horse racing at affiliate Iron Bets Racing at [www.IronBetsRacing.com](http://www.IronBetsRacing.com).<sup>1</sup>

As a result of this action Lien Games is subject to the following conditions:

1. That approval of the Application is subject to compliance with any of the Commission's rules and approved internal control policies, as of the date said policy has been adopted by the Commission. These rules include, but are not limited to:
  - a. 71 IAC 9-2.2-4(g), requiring any action that suspends or otherwise prohibits a licensed SPMO from operating in another state may be used as grounds for a suspension of its Indiana SPMO license; and
  - b. 71 IAC 9-2.2-4(h), requiring all employees working on behalf of a licensed SPMO that are officers, directors, managers and/or involved in Indiana advance deposit wagering must hold an Indiana commission license.
2. The Applicant provides requested materials and information relating to the review of its 2026 SPMO application by COB on December 31, 2025.
3. The Applicant must cooperate and provide information to the Commission and Commission Staff as requested.

<sup>1</sup> The IHRC 2026 SPMO license renewal also includes associated mobile and/or desktop applications associated with the specified websites.





# State of Indiana

## Indiana Horse Racing Commission

Mike Braun, Governor

[www.in.gov/hrc](http://www.in.gov/hrc)

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4. The Applicant must adhere to all conditions and the Commission can act to rescind this approval in the event the Applicant fails to adhere to any condition outlined herein.

If you have any additional questions or concerns, you may contact the IHRC directly.

Sincerely,

Mike Smith  
Executive Director

Cc: David Rothenberg, General Counsel  
Matt Eggiman, Deputy General Counsel

Proposed Order

STATE OF INDIANA  
BEFORE THE INDIANA HORSE RACING COMMISSION

IN RE:

2026 Application of NYRAbets, LLC )  
for Secondary Pari-Mutuel )  
Organization License Pursuant to 71 IAC 9-2.2 *et seq.* )

**NOTICE OF HEARING AND PRE-HEARING ORDER ON 2026 APPLICATION FOR  
SECONDARY PARI-MUTUEL ORGANIZATION LICENSE TO OPERATE ADVANCE  
DEPOSIT WAGERING PURSUANT TO 71 IAC 9-2.2 ET SEQ.**

This matter comes before the Indiana Horse Racing Commission (hereinafter “the Commission”) on an Application for Approval as a Secondary Pari-Mutuel Organization (“SPMO”) pursuant to 71 IAC 9-2.2 *et seq.* for the calendar year 2026 (hereinafter “the Application”), submitted by NYRAbets, LLC (hereinafter “the Applicant” or “NYRA”) on or about October 29, 2025. The Commission, by its Chair, issues this notice and order pursuant to the provisions of the Indiana Administrative Orders and Procedures Act, Indiana Code sections 4-21.5-1-1 *et seq.*

**NOTICE OF HEARING**

The Commission will hold a hearing on Wednesday, December 17, 2025, or as soon as this matter advances on the Commission’s agenda during its regularly scheduled meeting which will commence at 11:30 a.m. at Harrah’s Hoosier Park Casino, Racing Clubhouse, 4500 Dan Patch Circle, Anderson, IN 46013. **IN LIEU OF A HEARING, THE COMMISSION MAY ELECT TO CONDITIONALLY APPROVE APPLICANTS SUBJECT TO ANY ADDITIONAL INFORMATION BEING PROVIDED BY APPLICANT BY THE DATE SET IN THE CONDITIONAL FINAL ORDER.** The Hearing will relate to the following Application that was filed with the Commission on or about October 29, 2025:

2026 Application for Licensure as a Secondary Pari-Mutuel Organization of NYRAbets, LLC to Operate Advance Deposit Wagering in Indiana, Pursuant to 71 IAC 9-2.2 *et seq.*

The Hearing will be held for the purpose of providing an opportunity for the Applicant to make a presentation of its Application to the Commission<sup>1</sup>; an opportunity for the Commission to ask questions of any of Applicant’s representatives; and an opportunity for interested nonparty organizations and persons to provide testimony in support of or adverse to the Application.

The Hearing is to be held by the Commission pursuant to the authority granted to it by Indiana Code section 4-31-3-9, Indiana Code section 4-31-7.5-11, and 71 IAC 9-2.2 *et seq.*

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<sup>1</sup> If the Applicant has been informed that the Application is considered satisfactory, the Commission will not require the Applicant to make a presentation but may ask questions and allow testimony in support of or adverse to the Application.

Members of the Commission present at the meeting intend to act as the Administrative Law Judge for the Hearing. The members include: Philip Borst, Chairman; Bob Cherry, Bill McCarty, Gus Levensgood, and Becca McCuaig, Members. David Rothenberg, General Counsel, will act as counsel to the Indiana Horse Racing Commission during these proceedings. Mike Smith, Executive Director, will also appear for the Commission Staff. Dale Lee Pennycuff, Staff Attorney, is and will act as counsel to the Commission Staff during these proceedings. Mr. Pennycuff may be contacted for information concerning the proposed Hearing schedule, the procedure to be followed at the Hearing, and for inspection of copies of the notice to the parties, at the offices of the Indiana Horse Racing Commission, 1302 N. Meridian St., Ste. 175, Indianapolis, Indiana 46202 (tel. no. 317-233-3119).

### **PRE-HEARING ORDER**

The Commission, by its Chairman, Philip Borst, pursuant to Ind. Code section 4-21.5-3-19(d), issues the following Pre-Hearing Order with respect to the matters described herein:

I. **Purpose of the Hearing on Application.**

The Commission will consider NYRA's 2026 Application for Licensure as a Secondary Pari-Mutuel Organization pursuant to 71 IAC 9-2.2 *et seq.* filed with the Commission on or about October 29, 2025, seeking renewal of its license to operate advance deposit wagering in Indiana.

II. **Application Process Timeline.**

a. **Hearing Date and Time**

The hearing will commence at Harrah's Hoosier Park Casino at 11:30 a.m. or as soon as it advances on the agenda of the Commission meeting. This matter will be heard and will continue, with appropriate recesses, until completed. The record will be closed at the conclusion of the hearing. Thereafter, the Commission will deliberate on and decide whether the Application will be approved or denied and does not comprehend discussion during the deliberation with the Applicant or other interested parties.

b. **Exhibits the Commission Proposes to Make Part of the Record.**

A list of exhibits which the Commission intends to make part of the record may be prepared by the Commission's counsel and distributed to the Applicant's representative or counsel for the Applicant on or before the close of business on Thursday, December 11, 2025. It should be understood that even in the absence of filing a list of exhibits, the Commission will offer into evidence the Application and any supplements thereto timely filed by the Applicant. The Applicant must notify the Commission in writing of any exhibit to which it objects on or before noon on Monday, December 15, 2025. If no objection is timely made, all specified exhibits will be made part of the record at the commencement of the hearing. The Commission may expand that list prior to or at the scheduled hearing,

however, the Applicant will be given an opportunity to make an objection to any such additional materials.

c. Request for Official Notice.

The Applicant should submit in writing any request for matters to be officially noticed pursuant to Indiana Code section 4-21.5-3-26(f) on or before noon on Wednesday, December 10, 2025.

d. Incorporation of Supplemental Application Materials and Materials Supplied by Oregon Racing Commission.

The Application incorporates by reference any documents submitted, considered, or generated with respect to NYRA's 2026 Application, any documents provided as supplements to the Application, and any documents or information supplied by the Oregon Racing Commission with regard to the Applicant or Application.

e. Application Term and Renewal.

The Application will be considered for the period of January 1, 2026, to December 31, 2026. The license shall be renewed annually as provided by 71 IAC 9-2.2 et seq.

III. Matters Relating to the Conduct of the Hearing.

a. The Commission will be sitting as an Administrative Law Judge at the Hearing.

The Commission is sitting as an Administrative Law Judge with respect to this Application. Indiana Code section 4-21.5-3-11 provides in part that an Administrative Law Judge serving in a proceeding may not communicate directly or indirectly, regarding any issue in the proceeding while the proceeding is pending with any party or individual who as a direct or indirect interest in the outcome of the proceeding. Additionally, while a Commissioner Member may communicate separately with another Commission Member and may receive aid from members of the Commission Staff, the Commission Staff is prohibited from having ex parte communications with a Commission Member which contain information that would furnish, augment, diminish, or modify the evidence in the record.

In addition, when acting as an Administrative Law Judge, each Commission Member is prohibited (pursuant to Indiana Code section 4-21.5-3-12) from commenting publicly, except as to hearing schedules or procedures, about pending proceedings. Accordingly, both the Commission Members and members of the public are to be mindful of this limitation as the Commission moves forward to consider the evidence and make a decision on the Application.

b. Hearing to be Conducted under Oath.

The hearing will be conducted under oath or affirmation pursuant to Indiana Code section 4-21.5-3-26(b). In order to ensure consistency, any non-party statements are to be given under oath or affirmation pursuant to Indiana Code section 4-21.5-3-25(f).

c. Staff Review and Presentation of Findings.

The Commission Staff is conducting a review of the Application and may speak to its findings at the hearing.

d. Chairman to Rule on Procedural Issues.

The Chair will rule on any procedural issues requiring an immediate ruling which are raised at the hearing on the Application.

e. Commission Free to Ask Questions.

During the hearing on the Application, any Commissioner, the Commission's counsel, or the Commission's Executive Director may ask questions of any witness in the nature of cross-examination or to assist the Commission's understanding of the issues relevant to the Application and any appropriate action to be taken.

This Pre-Hearing Order is issued by the Indiana Horse Racing Commission this 4<sup>th</sup> day of December 2025.

/s/ Philip Borst, DVM

Philip Borst, DVM

Chairman

Indiana Horse Racing Commission



# State of Indiana

## Indiana Horse Racing Commission

Mike Braun, Governor

[www.in.gov/hrc](http://www.in.gov/hrc)

December 17, 2025

Antoine Allevato  
President  
NYRABets, LLC  
110-00 Rockaway Boulevard  
S. Ozone Park, NY 11417

### Notification of Secondary Pari-Mutuel Organization Renewal Application Approval

The Indiana Horse Racing Commission (“IHRC”) granted the renewal application of NYRABets, LLC (“NYRA Bets”) as a secondary pari-mutuel organization (“SPMO”) for 2026 on December 17, 2025. This SPMO license renewal for 2026 is granted for live horse racing for NYRA Bets at [www.NYRABets.com](http://www.NYRABets.com) and for live horse racing at affiliate Caesars Racebook at [www.Caesarsracebook.com](http://www.Caesarsracebook.com).<sup>1</sup>

As a result of this action NYRA Bets is subject to the following conditions:

1. That approval of the Application is subject to compliance with any of the Commission’s rules and approved internal control policies, as of the date said policy has been adopted by the Commission. These rules include, but are not limited to:
  - a. 71 IAC 9-2.2-4(g), requiring any action that suspends or otherwise prohibits a licensed SPMO from operating in another state may be used as grounds for a suspension of its Indiana SPMO license; and
  - b. 71 IAC 9-2.2-4(h), requiring all employees working on behalf of a licensed SPMO that are officers, directors, managers and/or involved in Indiana advance deposit wagering must hold an Indiana commission license.
2. The Applicant must cooperate and provide information to the Commission and Commission Staff as requested.
3. The Applicant must adhere to all conditions and the Commission can act to rescind this approval in the event the Applicant fails to adhere to any condition outlined herein.

<sup>1</sup> The IHRC 2026 SPMO license renewal also includes associated mobile and/or desktop applications associated with the specified websites.





# State of Indiana Indiana Horse Racing Commission

Mike Braun, Governor

[www.in.gov/hrc](http://www.in.gov/hrc)

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If you have any additional questions or concerns, you may contact the IHRC directly.

Sincerely,

Mike Smith  
Executive Director

Cc: David Rothenberg, General Counsel  
Matt Eggiman, Deputy General Counsel

Proposed Order



The Hearing is to be held by the Commission pursuant to the authority granted to it by Indiana Code section 4-31-3-9, Indiana Code section 4-31-7.5-11, and 71 IAC 9-2.2 *et seq.* Members of the Commission present at the meeting intend to act as the Administrative Law Judge for the Hearing. The members include: Philip Borst, Chairman; Bob Cherry, Bill McCarty, Gus Levensgood, and Becca McCuaig, Members. David Rothenberg, General Counsel, will act as counsel to the Indiana Horse Racing Commission during these proceedings. Mike Smith, Executive Director, will also appear for the Commission Staff. Dale Lee Pennycuff, Staff Attorney, is and will act as counsel to the Commission Staff during these proceedings. Mr. Pennycuff may be contacted for information concerning the proposed Hearing schedule, the procedure to be followed at the Hearing, and for inspection of copies of the notice to the parties, at the offices of the Indiana Horse Racing Commission, 1302 N. Meridian St., Ste. 175, Indianapolis, Indiana 46202 (tel. no. 317-233-3119).

### **PRE-HEARING ORDER**

The Commission, by its Chairman, Philip Borst, pursuant to Ind. Code section 4-21.5-3-19(d), issues the following Pre-Hearing Order with respect to the matters described herein:

I. Purpose of the Hearing on Application.

The Commission will consider PENN ADW's 2026 Application for Licensure as a Secondary Pari-Mutuel Organization pursuant to 71 IAC 9-2.2 *et seq.* filed with the Commission on or about November 3, 2025, seeking renewal of its license to operate advance deposit wagering in Indiana.

II. Application Process Timeline.

a. Hearing Date and Time

The hearing will commence at Harrah's Hoosier Park Casino at 11:30 a.m. or as soon as it advances on the agenda of the Commission meeting. This matter will be heard and will continue, with appropriate recesses, until completed. The record will be closed at the conclusion of the hearing. Thereafter, the Commission will deliberate on and decide whether the Application will be approved or denied and does not comprehend discussion during the deliberation with the Applicant or other interested parties.

b. Exhibits the Commission Proposes to Make Part of the Record.

A list of exhibits which the Commission intends to make part of the record may be prepared by the Commission's counsel and distributed to the Applicant's representative or counsel for the Applicant on or before the close of business on Thursday, December 11, 2025. It should be understood that even in the absence of filing a list of exhibits, the Commission will offer into evidence the Application and any supplements thereto timely filed by the Applicant. The Applicant must notify the Commission in writing of any exhibit to which it objects on or before noon on Monday, December 15, 2025. If no objection is timely made, all specified exhibits will be made part of the record at the commencement of the

hearing. The Commission may expand that list prior to or at the scheduled hearing, however, the Applicant will be given an opportunity to make an objection to any such additional materials.

c. Request for Official Notice.

The Applicant should submit in writing any request for matters to be officially noticed pursuant to Indiana Code section 4-21.5-3-26(f) on or before noon on Wednesday, December 10, 2025.

d. Incorporation of Supplemental Application Materials and Materials Supplied by Oregon Racing Commission.

The Application incorporates by reference any documents submitted, considered, or generated with respect to PENN ADW's 2026 Application, any documents provided as supplements to the Application, and any documents or information supplied by the Oregon Racing Commission with regard to the Applicant or Application.

e. Application Term and Renewal.

The Application will be considered for the period of January 1, 2026, to December 31, 2026. The license shall be renewed annually as provided by 71 IAC 9-2.2 et seq.

III. Matters Relating to the Conduct of the Hearing.

a. The Commission will be sitting as an Administrative Law Judge at the Hearing.

The Commission is sitting as an Administrative Law Judge with respect to this Application. Indiana Code section 4-21.5-3-11 provides in part that an Administrative Law Judge serving in a proceeding may not communicate directly or indirectly, regarding any issue in the proceeding while the proceeding is pending with any party or individual who as a direct or indirect interest in the outcome of the proceeding. Additionally, while a Commissioner Member may communicate separately with another Commission Member and may receive aid from members of the Commission Staff, the Commission Staff is prohibited from having ex parte communications with a Commission Member which contain information that would furnish, augment, diminish, or modify the evidence in the record.

In addition, when acting as an Administrative Law Judge, each Commission Member is prohibited (pursuant to Indiana Code section 4-21.5-3-12) from commenting publicly, except as to hearing schedules or procedures, about pending proceedings. Accordingly, both the Commission Members and members of the public are to be mindful of this limitation as the Commission moves forward to consider the evidence and make a decision on the Application.

b. Hearing to be Conducted under Oath.

The hearing will be conducted under oath or affirmation pursuant to Indiana Code section 4-21.5-3-26(b). In order to ensure consistency, any non-party statements are to be given under oath or affirmation pursuant to Indiana Code section 4-21.5-3-25(f).

c. Staff Review and Presentation of Findings.

The Commission Staff is conducting a review of the Application and may speak to its findings at the hearing.

d. Chairman to Rule on Procedural Issues.

The Chair will rule on any procedural issues requiring an immediate ruling which are raised at the hearing on the Application.

e. Commission Free to Ask Questions.

During the hearing on the Application, any Commissioner, the Commission's counsel, or the Commission's Executive Director may ask questions of any witness in the nature of cross-examination or to assist the Commission's understanding of the issues relevant to the Application and any appropriate action to be taken.

This Pre-Hearing Order is issued by the Indiana Horse Racing Commission this 4<sup>th</sup> day of December 2025.

/s/ Philip Borst, DVM

Philip Borst, DVM

Chairman

Indiana Horse Racing Commission



# State of Indiana

## Indiana Horse Racing Commission

Mike Braun, Governor

[www.in.gov/hrc](http://www.in.gov/hrc)

December 17, 2025

Christopher McErlean  
Vice President – Racing  
PENN National Gaming, Inc.  
825 Berkshire Boulevard  
Wyomissing, PA 19610

### Notification of Secondary Pari-Mutuel Organization Renewal Application Approval

The Indiana Horse Racing Commission (“IHRC”) granted the renewal application of PENN ADW, LLC (“PENN”) as a secondary pari-mutuel organization (“SPMO”) for 2026 on December 17, 2025. This SPMO license renewal for 2026 is granted for live horse racing for PENN at [www.hollywoodraces.com](http://www.hollywoodraces.com).<sup>1</sup>

As a result of this action PENN is subject to the following conditions:

1. That approval of the Application is subject to compliance with any of the Commission’s rules and approved internal control policies, as of the date said policy has been adopted by the Commission. These rules include, but are not limited to:
  - a. 71 IAC 9-2.2-4(g), requiring any action that suspends or otherwise prohibits a licensed SPMO from operating in another state may be used as grounds for a suspension of its Indiana SPMO license; and
  - b. 71 IAC 9-2.2-4(h), requiring all employees working on behalf of a licensed SPMO that are officers, directors, managers and/or involved in Indiana advance deposit wagering must hold an Indiana commission license.
2. The Applicant must cooperate and provide information to the Commission and Commission Staff as requested.
3. The Applicant must adhere to all conditions and the Commission can act to rescind this approval in the event the Applicant fails to adhere to any condition outlined herein.

If you have any additional questions or concerns, you may contact the IHRC directly.

Sincerely,

Mike Smith  
Executive Director

Cc: David Rothenberg, General Counsel  
Matt Eggiman, Deputy General Counsel

<sup>1</sup> The IHRC 2026 SPMO license renewal also includes associated mobile and/or desktop applications associated with the specified websites.





The Hearing is to be held by the Commission pursuant to the authority granted to it by Indiana Code section 4-31-3-9, Indiana Code section 4-31-7.5-11, and 71 IAC 9-2.2 *et seq.* Members of the Commission present at the meeting intend to act as the Administrative Law Judge for the Hearing. The members include: Philip Borst, Chairman; Bob Cherry, Bill McCarty, Gus Levensgood, and Becca McCuaig, Members. David Rothenberg, General Counsel, will act as counsel to the Indiana Horse Racing Commission during these proceedings. Mike Smith, Executive Director, will also appear for the Commission Staff. Dale Lee Pennycuff, Staff Attorney, is and will act as counsel to the Commission Staff during these proceedings. Mr. Pennycuff may be contacted for information concerning the proposed Hearing schedule, the procedure to be followed at the Hearing, and for inspection of copies of the notice to the parties, at the offices of the Indiana Horse Racing Commission, 1302 N. Meridian St., Ste. 175, Indianapolis, Indiana 46202 (tel. no. 317-233-3119).

### **PRE-HEARING ORDER**

The Commission, by its Chairman, Philip Borst, pursuant to Ind. Code section 4-21.5-3-19(d), issues the following Pre-Hearing Order with respect to the matters described herein:

I. Purpose of the Hearing on Application.

The Commission will consider TVG's 2026 Application for Licensure as a Secondary Pari-Mutuel Organization pursuant to 71 IAC 9-2.2 *et seq.* filed with the Commission on or about October 30, 2024, seeking renewal of its license to operate advance deposit wagering in Indiana.

II. Application Process Timeline.

a. Hearing Date and Time

The hearing will commence at Harrah's Hoosier Park Casino at 11:30 a.m. or as soon as it advances on the agenda of the Commission meeting. This matter will be heard and will continue, with appropriate recesses, until completed. The record will be closed at the conclusion of the hearing. Thereafter, the Commission will deliberate on and decide whether the Application will be approved or denied and does not comprehend discussion during the deliberation with the Applicant or other interested parties.

b. Exhibits the Commission Proposes to Make Part of the Record.

A list of exhibits which the Commission intends to make part of the record may be prepared by the Commission's counsel and distributed to the Applicant's representative or counsel for the Applicant on or before the close of business on Thursday, December 11, 2025. It should be understood that even in the absence of filing a list of exhibits, the Commission will offer into evidence the Application and any supplements thereto timely filed by the Applicant. The Applicant must notify the Commission in writing of any exhibit to which it objects on or before noon on Monday, December 15, 2025. If no objection is timely made, all specified exhibits will be made part of the record at the commencement of the

hearing. The Commission may expand that list prior to or at the scheduled hearing, however, the Applicant will be given an opportunity to make an objection to any such additional materials.

c. Request for Official Notice.

The Applicant should submit in writing any request for matters to be officially noticed pursuant to Indiana Code section 4-21.5-3-26(f) on or before noon on Wednesday, December 10, 2025.

d. Incorporation of Supplemental Application Materials and Materials Supplied by Oregon Racing Commission.

The Application incorporates by reference any documents submitted, considered, or generated with respect to TVG's 2026 Application, any documents provided as supplements to the Application, and any documents or information supplied by the Oregon Racing Commission with regard to the Applicant or Application.

e. Application Term and Renewal.

The Application will be considered for the period of January 1, 2026, to December 31, 2026. The license shall be renewed annually as provided by 71 IAC 9-2.2 et seq.

III. Matters Relating to the Conduct of the Hearing.

a. The Commission will be sitting as an Administrative Law Judge at the Hearing.

The Commission is sitting as an Administrative Law Judge with respect to this Application. Indiana Code section 4-21.5-3-11 provides in part that an Administrative Law Judge serving in a proceeding may not communicate directly or indirectly, regarding any issue in the proceeding while the proceeding is pending with any party or individual who as a direct or indirect interest in the outcome of the proceeding. Additionally, while a Commissioner Member may communicate separately with another Commission Member and may receive aid from members of the Commission Staff, the Commission Staff is prohibited from having ex parte communications with a Commission Member which contain information that would furnish, augment, diminish, or modify the evidence in the record.

In addition, when acting as an Administrative Law Judge, each Commission Member is prohibited (pursuant to Indiana Code section 4-21.5-3-12) from commenting publicly, except as to hearing schedules or procedures, about pending proceedings. Accordingly, both the Commission Members and members of the public are to be mindful of this limitation as the Commission moves forward to consider the evidence and make a decision on the Application.

b. Hearing to be Conducted under Oath.

The hearing will be conducted under oath or affirmation pursuant to Indiana Code section 4-21.5-3-26(b). In order to ensure consistency, any non-party statements are to be given under oath or affirmation pursuant to Indiana Code section 4-21.5-3-25(f).

c. Staff Review and Presentation of Findings.

The Commission Staff is conducting a review of the Application and may speak to its findings at the hearing.

d. Chairman to Rule on Procedural Issues.

The Chair will rule on any procedural issues requiring an immediate ruling which are raised at the hearing on the Application.

e. Commission Free to Ask Questions.

During the hearing on the Application, any Commissioner, the Commission's counsel, or the Commission's Executive Director may ask questions of any witness in the nature of cross-examination or to assist the Commission's understanding of the issues relevant to the Application and any appropriate action to be taken.

This Pre-Hearing Order is issued by the Indiana Horse Racing Commission this 4<sup>th</sup> day of December 2025.

/s/ Philip Borst, DVM

Philip Borst, DVM

Chairman

Indiana Horse Racing Commission



# State of Indiana

## Indiana Horse Racing Commission

Mike Braun, Governor

[www.in.gov/hrc](http://www.in.gov/hrc)

December 17, 2025

Nicole Weldon  
ODS Technologies, L.P.  
d/b/a TVG & FanDuel Racing  
9000 Wilshire Blvd. 2<sup>nd</sup>. Fl.  
Beverly Hills, CA 90211

### Notification of Secondary Pari-Mutuel Organization Renewal Application Approval

The Indiana Horse Racing Commission (“IHRC”) granted the renewal application of ODS Technologies, L.P. (“TVG/FanDuel Racing”) as a secondary pari-mutuel organization (“SPMO”) for 2026 on December 17, 2025. This SPMO license renewal for 2026 is granted for live horse racing for TVG at [www.tvg.com](http://www.tvg.com) and for live horse racing for FanDuel Racing at [racing.fanduel.com](http://racing.fanduel.com).<sup>1</sup>

As a result of this action TVG/FanDuel Racing is subject to the following conditions:

1. That approval of the Application is subject to compliance with any of the Commission’s rules and approved internal control policies, as of the date said policy has been adopted by the Commission. These rules include, but are not limited to:
  - a. 71 IAC 9-2.2-4(g), requiring any action that suspends or otherwise prohibits a licensed SPMO from operating in another state may be used as grounds for a suspension of its Indiana SPMO license; and
  - b. 71 IAC 9-2.2-4(h), requiring all employees working on behalf of a licensed SPMO that are officers, directors, managers and/or involved in Indiana advance deposit wagering must hold an Indiana commission license.
2. The Applicant must cooperate and provide information to the Commission and Commission Staff as requested.
3. The Applicant must adhere to all conditions and the Commission can act to rescind this approval in the event the Applicant fails to adhere to any condition outlined herein.

If you have any additional questions or concerns, you may contact the IHRC directly.

Sincerely,

Mike Smith  
Executive Director

Cc: David Rothenberg, General Counsel  
Matt Eggiman, Deputy General Counsel

<sup>1</sup> The IHRC 2026 SPMO license renewal also includes associated mobile and/or desktop applications associated with the specified websites.

# **Agenda Item #9**



## 2026 PROPOSAL

*Approved by the Standardbred Breed Development Advisory Committee on 11/24/25.  
Approved by the Indiana Horse Racing Commission on \_\_\_\_\_.*

### Overall Budget

#### 2026 PROJECTED REVENUE

Breakages & Outs	\$175,000
Gaming Revenue	\$14,362,256
Utilize from Budget Reserves	\$1,100,000*
<b>TOTAL</b>	<b>\$15,637,256</b>

Promotions/Administrative Expenses	\$325,000
<b>Amount Available for Racing</b>	<b>\$15,312,256</b>

*\*Balance on 1/31/2027 projected to be approximately \$4.6 million after utilizing \$1,000,000 from reserves for the 2026 program.*

### RACING PROGRAM

	2025 Budget	2025 Spent/Est. to be Spent	2026 Budget
Indiana Sires Stakes	\$8,150,000	\$8,125,250	*
Indiana Sires Stakes - 2 & 3 YR Old Program			\$7,950,000
Indiana Sires Stakes - Aged Program			\$365,000
Indiana Sired Late Closers	\$450,000	\$420,100	\$450,000
IN Sired Overnight Supplements/Mini Series*	\$3,500,000	\$3,500,000	\$3,800,000
Breeders Awards	\$1,000,000	\$1,000,000	\$1,000,000
Indiana Sired Fair Circuit	\$1,450,000	\$1,579,260	\$1,600,000
Other Races at Fairs	\$86,000	\$86,000	\$86,000
<b>Total</b>	<b>\$14,636,000</b>	<b>\$14,710,610</b>	<b>\$15,251,000</b>

*\*Indiana Sires Stakes budget split between 2 and 3 Year Olds and Aged for 2026.*

## Overview of 2026 Program

### Indiana Sires Stakes

Significant changes were made to the structure of the Indiana Sires Stakes program for 2019, and this structure is serving the program well with minor improvements each year. We would like to continue with this structure for two- and three-year-olds for the 2026 Indiana Sires Stakes Program. We would like to enhance the Aged Indiana Sires Stakes program by replacing the single elimination with two legs and increasing the purse for the final from \$50,000 to \$75,000. The 2026 Indiana Sires Stakes Program will feature:

- Six legs for 2-Year-Olds leading up to a \$250,000 Super Final
- Eight legs for 3-Year-Olds leading up to a \$250,000 Super Final
- Two legs for Aged Horses leading up to a \$75,000 Final. Each leg of the Aged races will be contested at \$20,000 each, with the purse being split between the Standardbred Breed Development Fund and the purse account.
- Super Final Participants finishing 6<sup>th</sup> through 10<sup>th</sup> in the two- and three-year-old Super Finals will each receive a \$4,000 purse payout each for earning their way into Super Finals.
- Purses for the consolations - \$50,000. Consolations for all two- and three-year-old categories will be contested at \$50,000. In order to be eligible for the consolation, a horse must have started in at least one leg.
- Budgeting \$30,000 (changed from \$50,000) for rounding of legs and boosting of purses in legs with 11 starters. Even though the purse amounts are fixed, we are allocating \$30,000 to account for these occurrences.
- Detention program for legs with purses of \$75,000 or greater. **All finals and consolations will be subject to detention.** Conditions reflect this.

➤ Structure of the Program as Follows:

INDIANA SIRES STAKES 2 YR C/G PACE NOMINATION FEE - \$500			INDIANA SIRES STAKES 2 YR F PACE NOMINATION FEE - \$500		
		ENTRY FEE			ENTRY FEE
LEG 1	7/10/26	\$500	LEG 1	7/8/26	\$500
LEG 2	7/29/26	\$500	LEG 2	7/28/26	\$500
LEG 3	8/14/26	\$500	LEG 3	8/12/26	\$500
LEG 4	8/28/26	\$500	LEG 4	8/26/26	\$500
LEG 5	9/11/26	\$500	LEG 5	9/11/26	\$500
LEG 6	10/1/26	\$500	LEG 6	9/30/26	\$500
CONSOLATION	10/9 or 10/10	\$50,000	CONSOLATION	10/9 or 10/10	\$50,000
SUPER FINAL	10/9/26	\$250,000	SUPER FINAL	10/9/26	\$250,000
<i>*6th - 10th place finishers receive \$4,000 each</i>			<i>*6th - 10th place finishers receive \$4,000 each</i>		



<b>INDIANA SIRES STAKES</b> 2 YR C/G TROT NOMINATION FEE - \$500 ENTRY FEE			<b>INDIANA SIRES STAKES</b> 2 YR F TROT NOMINATION FEE - \$500 ENTRY FEE		
LEG 1	7/9/26	\$500	LEG 1	7/7/26	\$500
LEG 2	7/23/26	\$500	LEG 2	7/25/26	\$500
LEG 3	8/13/26	\$500	LEG 3	8/11/26	\$500
LEG 4	8/22/26	\$500	LEG 4	8/21/26	\$500
LEG 5	9/2/26	\$500	LEG 5	9/1/26	\$500
LEG 6	9/29/26	\$500	LEG 6	9/29/26	\$500
CONSOLATION	10/9 or 10/10	\$50,000	CONSOLATION	10/9 or 10/10	\$50,000
SUPER FINAL	10/9/26	\$250,000	SUPER FINAL	10/9/26	\$250,000
<i>*6th - 10th place finishers receive \$4,000 each</i>			<i>*6th - 10th place finishers receive \$4,000 each</i>		
<b>INDIANA SIRES STAKES</b> 3 YR C/G PACE NOMINATION FEE - \$500 ENTRY FEE			<b>INDIANA SIRES STAKES</b> 3 YR F PACE NOMINATION FEE - \$500 ENTRY FEE		
LEG 1	5/25/26	\$500	LEG 1	5/25/26	\$500
LEG 2	6/12/26	\$500	LEG 2	6/13/26	\$500
LEG 3	6/26/26	\$500	LEG 3	6/27/26	\$500
LEG 4	7/3/26	\$500	LEG 4	7/11/26	\$500
LEG 5	7/17/26	\$500	LEG 5	7/24/26	\$500
LEG 6	7/30/26	\$500	LEG 6	8/15/26	\$500
LEG 7	8/21/26	\$500	LEG 7	8/27/26	\$500
LEG 8	10/2/26	\$500	LEG 8	10/2/26	\$500
CONSOLATION	10/9 or 10/10	\$50,000	CONSOLATION	10/9 or 10/10	\$50,000
SUPER FINAL	10/9/26	\$250,000	SUPER FINAL	10/9/26	\$250,000
<i>*6th - 10th place finishers receive \$4,000 each</i>			<i>*6th - 10th place finishers receive \$4,000 each</i>		
<b>INDIANA SIRES STAKES</b> 3 YR C/G TROT NOMINATION FEE - \$500 ENTRY FEE			<b>INDIANA SIRES STAKES</b> 3 YR F TROT NOMINATION FEE - \$500 ENTRY FEE		
LEG 1	5/25/26	\$500	LEG 1	5/25/26	\$500
LEG 2	6/11/26	\$500	LEG 2	6/10/26	\$500
LEG 3	6/25/26	\$500	LEG 3	6/23/26	\$500
LEG 4	7/16/26	\$500	LEG 4	7/15/26	\$500
LEG 5	7/30/26	\$500	LEG 5	7/29/26	\$500
LEG 6	8/20/26	\$500	LEG 6	8/19/26	\$500

LEG 7	9/11/26	\$500	LEG 7	9/11/26	\$500
LEG 8	10/1/26	\$500	LEG 8	9/30/26	\$500
CONSOLATION	10/9 or 10/10	\$50,000	CONSOLATION	10/9 or 10/10	\$50,000
SUPER FINAL	10/9/26	\$250,000	SUPER FINAL	10/9/26	\$250,000
<i>*6th - 10th place finishers receive \$4,000 each</i>			<i>*6th - 10th place finishers receive \$4,000 each</i>		

#### ESTIMATED PURSE STRUCTURED FOR LEGS

	<u>1 Division</u>	<u>2 Divisions</u>	<u>3 Divisions</u>	<u>4 Divisions</u>	<u>5 Divisions</u>
<b>2 YR Old Legs</b>					
<b>Estimated</b>	\$133,000	\$66,000	\$45,000	\$34,500	\$28,500
<b>3 YR Old Legs</b>					
<b>Estimated</b>	\$95,000	\$48,500	\$33,500	\$26,000	\$21,500

*Average Number of Divisions for 2 Year Olds in 2025 was 2.3*

*Average Number of Divisions for 3 Year Olds in 2025 was 1.9*

*Purses for legs will change based on the number of nominations and divisions for each category.*

<b>INDIANA SIRES STAKES</b> AGED S/G PACE NOMINATION FEE - \$500			<b>INDIANA SIRES STAKES</b> AGED MARE PACE NOMINATION FEE - \$500		
		PURSE			PURSE
LEG 1	8/21/26	\$20,000	LEG 1	8/21/26	\$20,000
LEG 2	9/25/26	\$20,000	LEG 2	9/25/26	\$20,000
FINAL	10/9/26	\$75,000	FINAL	10/9/26	\$75,000
<i>No entry fee required for legs.</i>			<i>No entry fee required for legs.</i>		
<b>INDIANA SIRES STAKES</b> AGED S/G TROT NOMINATION FEE - \$500			<b>INDIANA SIRES STAKES</b> AGED M TROT NOMINATION FEE - \$500		
		PURSE			PURSE
LEG 1	8/22/26	\$500	LEG 1	8/22/26	\$500
LEG 2	9/26/26	\$500	LEG 2	9/26/26	\$500
SUPER FINAL	10/9/26	\$75,000	SUPER FINAL	10/9/26	\$75,000
<i>No entry fee required for legs.</i>			<i>No entry fee required for legs.</i>		

Funding for the program will be structured as follows:

- Nomination fees will be retained by the Breed Development Fund. Nomination fees will remain at \$500.
- Entry fee for each leg will be \$500 for two- and three-year-olds. Aged legs will not have entry fees.
- The purses for Aged legs will be split evenly between the Standardbred Breed Development Fund and purse account.
- There will not be an entry fee required for the Super Final or Final.
- Breed Development will fund the purse, \$250,000 for the Super Final (for top ten horses from Leg Finals) plus the \$4,000 each 6<sup>th</sup> through 10<sup>th</sup> place finisher will receive. For a total payout of \$270,000.
- Hoosier Park agrees to write overnight races for Sires Stakes eligible horses to provide additional racing opportunities. These races will run concurrently with the Sires Stakes program. Breed Development will earmark a minimum of \$500,000 from the funds allocated for IS Overnight/Mini Series Budget.

### **Indiana Sired Fair Circuit**

The fair program continues to be an important part of the Indiana program. In reviewing the program for 2026, the budgeted amount for the program will increase to cover the growing number of divisions in the program, however the purse structure will remain the same as 2025 with the only modification being decreasing the earnings cap for Series 2 from \$10,000 to \$7,000.

The structure of the 2026 program is as follows:

- Purses for the Championship Races at the Indiana State Fair will be \$25,000 and Consolation races will be contested at \$10,000.
- Earnings cap on Series 2 will be NW \$7,000 up to completion of Series 1.
- Pay \$500 to each 6<sup>th</sup> – 8<sup>th</sup> place finisher in the Series 1 Championship races
- Series 1 consisting of up to 14 racing programs, plus Championship/Consolation program at Indiana State Fair.
- Continuation of Fair Circuit stop at Hoosier Park Racing & Casino to give ISFC Horses an opportunity to compete at the pari-mutuel track. Purses at Hoosier Park to be contested at \$4,200 a division.
- Series 2 consisting of up to 6 racing programs.

#### **Series 1:**

- Purses - \$3,800 Division, except for ISFC races held at Hoosier Park – which will be contested at \$4,200 Division
- Championship - \$25,000
- Consolation - \$10,000

#### **Series 2:**

- for NW \$7,000 in 2026 up to and including date to be determined after fair schedule is finalized.

- Purses - \$3,300 Division

### Other Races At Fairs

**ISA Elite** – Breed Development will continue to support this event. ISA Elite Races to be funded at \$7,000 per category as follows:

- 2 YR Filly Pace - \$7,000
- 2 YR Filly Trot - \$7,000
- 2 YR Colt Pace - \$7,000
- 2 YR Colt Trot - \$7,000
- 3 YR Filly Pace - \$7,000
- 3 YR Filly Trot - \$7,000
- 3 YR Colt Pace - \$7,000
- 3 YR Colt Trot - \$7,000
- TOTAL \$56,000**

**Elkhart County Races** – Breed Development will continue to support this event. Elkhart County Races to be funded at \$15,000 each as follows:

- Elkhart Classic - \$15,000
- Maple City Trot - \$15,000
- TOTAL \$30,000**

### Breeder's Awards

Total Payout for Breeder's Awards - \$1,000,000

- A horse must win an eligible race to be eligible to the Breeder's Award Pool. The criteria is as follows:
  - Two & Three - Year Olds – ISB (Indiana Sired & Bred) Horses only that win any race at the Pari-Mutuel Track in Indiana or ISFC (Indiana Sired Fair Circuit) Championship Races.
  - Four - Fourteen Year Olds – ISB Horses that win:
    - Final of any Breed Development Indiana Sired Late Closer Event
    - Elimination or Final of the Indiana Sires Stakes
    - Track's Open or Invitational Race
- Awards will be distributed to eligible breeders based on the percentage of win earnings of the total win earnings available. Please see the example provided below. Note that it includes only a small sample of horses, there will be a much larger number of horses eligible for awards during the race season:

	<b>TOTAL WIN EARNINGS</b>	<b>% OF WIN EARNINGS</b>	<b>BREEDER'S AWD AMOUNT</b>
HORSE A	\$72,000	12.80%	\$128,000
HORSE B	\$200,000	35.56%	\$355,556
HORSE C	\$22,500	4.00%	\$40,000
HORSE D	\$125,000	22.22%	\$222,222

HORSE E	\$15,000	2.67%	\$26,667
HORSE F	\$96,000	17.07%	\$170,667
HORSE G	\$32,000	5.69%	\$56,889
<b>TOTAL</b>	<b>\$562,500</b>	<b>100.00%</b>	<b>\$1,000,000</b>

- Breeder's Awards will be paid on an annual basis, at the completion of the last race meet in Indiana.

### **Indiana Sired Overnight Supplements/Mini Series**

- Total Payout for Indiana Sired Overnights/Mini Series - \$3,800,000.
- The amount has been increased by \$300,000 in 2026 to assist Hoosier Park in increasing the purses for 2-year-old races. For example, 2-Year-Old NW 1 races which fill with all IS horses will be contested at \$12,000. Additional 2-year-old races will be adjusted per discussion with racetrack management.
- Overnight races which fill with all Indiana Sired (or ISB) horses will be boosted by 15%. Purses for boosted races will be rounded. Breed Development Fund to cover rounded amount until cap is reached.
- Hoosier Park will be allotted \$3,800,000 to fund overnight races/mini series which fill with all Indiana Sired horses. Once this allocation is met, the purse account will be responsible for funding any remaining races.
- Hoosier Park agrees to write overnight races for Sires Stakes eligible horses to provide additional racing opportunities. These races will run concurrent with the Sires Stakes program. Breed Development will earmark a minimum of \$500,000 from these funds for this purpose.

### **Indiana Sired Late Closers**

- Total BDF Payout for Indiana Sired Late Closers - \$450,000
- Purse Account contribution to remain at \$4,000 per leg
- The Committee would also like to request the ability to review and add additional late closing series for the end of the racing meet if funds are available.
- Purse Structure Proposed as follows:

### **PACING SERIES**

<b><i>"The Jerry Landess" IS-1</i></b>			<b><i>"The Miss Windfall" IS-2</i></b>		
Pace - Indiana Sired 3 YR & Up Old C/G NW 1 EXT PM RACE LIFETIME (w/o \$25,000 LT NE) or N/W \$10,000 LT (all eligibility reflects up to and including 3/15/26)			Pace - Indiana Sired 3 YR & UP Old Fillies/Mares NW 1 EXT PM RACE LIFETIME (w/o \$25,000 LT NE) or N/W of \$10,000 LT (all eligibility reflects up to and including 3/15/26)		
1 <sup>st</sup> Leg	4/3/26	\$10,000	1 <sup>st</sup> Leg	4/2/26	\$10,000
2 <sup>nd</sup> Leg	4/10/26	\$10,000	2nd Leg	4/9/26	\$10,000
FINAL	4/18/26	\$20,000	FINAL	4/16/26	\$20,000

NOMINATION FEE (due 3/15/26)			\$100	NOMINATION FEE (due 3/15/26)			\$100
<b>"The Hal Dale" IS-3</b>				<b>"The Go On BB" IS-4</b>			
Pace - Indiana Sired Colts & Geldings				Pace - Indiana Sired Fillies & Mares			
NW 2 (3 YO-3) Ext PM or \$30,000 LT up to & including 3/15/26.				NW 2 (3 YO-3) Ext PM Races or \$30,000 LT up to & including 3/15/26.			
1st Leg	5/1/26	\$12,000		1st Leg	4/30/26	\$12,000	
2nd Leg	5/8/26	\$12,000		2nd Leg	5/7/26	\$12,000	
FINAL	5/16/26	\$25,000		FINAL	5/16/26	\$25,000	
NOMINATION FEE (due 4/15/26)			\$100	NOMINATION FEE (due 4/15/26)			\$100

### TROTTING SERIES

<b>"The Cardinal" IS-5</b> Trot - IN Sired 3 YR & Up Colts and Geldings NW 1 EXT PM RACE LT (w/o \$25,000 LT NE) AE: NW 10,000 LT (all eligibility reflects up to and including 3/15/26)			<b>"The Mya Tri" IS-6</b> Trot - Indiana Sired 3 YR & Up Old Fillies & Mares NW 1 EXT PM RACE LT (w/o \$25,000 LT NE) AE: NW 10,000 LT (all eligibility reflects up to and including 3/15/26)		
1st Leg	3/27/26	\$10,000	1st Leg	3/27/26	\$10,000
2nd Leg	4/8/26	\$10,000	2nd Leg	4/8/26	\$10,000
FINAL	4/15/26	\$20,000	FINAL	4/15/26	\$20,000
NOMINATION FEE (due 3/15/26)	\$100	NOMINATION FEE (due 3/15/26)	\$100		
<b>"The Expresson" IS-7</b> Trot - Indiana Sired Colts & Geldings NW 2 (3 YO-3) Ext PM Races or \$30,000 LT up to & including 3/15/26			<b>"The Msnaughtbynature" IS-8</b> Trot - Indiana Sired Fillies & Mares NW 2 (3 YO 3) Ext PM Races or \$30,000 LT up to & including 3/15/26		
1st Leg	4/29/26	\$12,000	1st Leg	4/29/26	\$12,000
2nd Leg	5/6/26	\$12,000	2nd Leg	5/6/26	\$12,000
FINAL	5/15/26	\$25,000	FINAL	5/15/26	\$25,000
NOMINATION FEE (due 4/15/26)	\$100	NOMINATION FEE (due 4/15/26)	\$100		

# INDIANA SIRES STAKES

## General Conditions for 2026; Two & Three Year Old Divisions

- Sponsor:** Indiana Standardbred Advisory Board (Board)
- For:** Foals of 2023 and 2024 sired by stallions registered in the Indiana Stallion Registry the year the foals were conceived.
- To be Raced As:** Six (6) legs and One (1) Super Final and One (1) Consolation for Two (2) year old Trotters and Pacers in 2026. Eight (8) legs and One (1) Super Final and One (1) Consolation for Three (3) year old Trotters and Pacers in 2026.
- To be Raced At:** Harrah's Hoosier Park in legs and Super Final as scheduled.
- Payments: (U.S. Funds)** One (1) nomination payment will allow a horse to be eligible excluding the Aged divisions.  
Two year olds in 2026-  
April 15, 2026.....\$ 500.00  
Leg - Entry Fee (Payable to Harrah's Hoosier Park) per leg.....\$ 500.00  
Three year olds in 2026-  
March 15, 2026..... \$ 500.00  
Leg - Entry Fee (Payable to Harrah's Hoosier Park) per leg..... \$ 500.00  
Once a horse is drawn into the leg the entry fee is due, even if the horse is scratched prior to the race.  
*Please Note: There will not be an entry fee required for the super final.*
- Declaration:** Starters are to declare in at the regular time practiced at Harrah's Hoosier Park. All declarations are subject to Indiana Horse Racing Commission Rules.  
The following time requirements must have been met at the time of declaration:  
2 Year Old      Pace..... 1:58      Trot..... 2:03  
3 Year Old      Pace.....1:55      Trot.....2:00  
An allowance of two (2) seconds will be allowed for pari-mutuel tracks that are less than 7/8<sup>th</sup> of a mile. An allowance of three (3) seconds will be allowed for any fair half-mile track. Additionally any fair track rated sloppy will receive two (2) second allowance. Any Pari-mutuel track rated less than fast will receive one (1) second for good and two (2) for sloppy unless otherwise notated.  
All horses must have a good, charted line in qualifying time, without a break, within the last forty-five (45) days from race date to race date.- Any horse eligible to the Super Final must have a good, charted line in qualifying time, without a break within the last forty-five (45) days from race date to race date.
- Entry Fee:** To be paid at the Office of the Director of Racing at the host track at least one (1) hour prior to post time.
- Money Division:** Purses for races will be divided 50-25-12-8-5 percent.
- Race Conditions:** Each event is to be raced one (1) heat at one (1) mile each. If eleven (11) or more horses declare to start, the leg will be split into divisions according to the attached chart. All finals will be raced. All legs will be contested, regardless of the number of entries. All drug testing samples, taken from horses competing in the Indiana Sires Stakes, may be frozen for future testing.  
Legs whose divisions have purses of \$75,000 or more will be subject to detention. All finals and consolations will be subject to detention.  
The top ten (10) horses from the legs who declare into the box will compete in that super final. If two or more horses are tied, entry will be drawn by lot. A horse must have started in at least one (1) leg in order to be eligible for the super final or consolation. After the super final is determined, the next ten horses from the legs who declare into the box will compete in the consolation. If there is a tie for 10<sup>th</sup> place, entry will be drawn by lot. All post positions will be drawn. Consolations must have a minimum of five (5) entries to take place. Points will be awarded in each leg final as follows: 1st 50 points; 2<sup>nd</sup>- 25 points; 3<sup>rd</sup>-12 points; 4<sup>th</sup>-8 points; 5<sup>th</sup>-5 points. All starters will receive one (1) point for each leg raced.
- Purses:** Legs with eight (8) betting interests, the race may be raced as non-pari-mutuel event at the discretion of the race secretary. If there are fewer than eight (8) betting interests, the race may be raced as a pari-mutuel race for the full advertised purse at the discretion of the race secretary.  
Each 6<sup>th</sup> – 10<sup>th</sup> place finisher in the Super Final shall receive \$4,000.  
Legs with eleven (11) starters, an additional 6% of the total purse will be paid; 3% will be paid to the 6<sup>th</sup> place finisher, 2% will be paid to the 7<sup>th</sup> place finisher, and 1% to the eighth-place finisher.
- Emergency:** If for any reason, including but not limited to, weather, it becomes impossible to race any of the events at the Host Track, it is at the discretion of the Indiana Standardbred Advisory Board (Board) to contest any of these races at a different time and place so designated by the Board. The Board reserves the right to call off the event and return to the entrants their pro-rate share of the accumulated horsemen portion of the purse, after deducting the clerical and administrative expenses allowed in these conditions. All entrants must abide by this change or forfeit their right to participate in these races or race for any part of

the purse. In all circumstances, the Board will make the final decision.

**Gait:** Horses changing gait may be transferred to their adopted gait, but payments made prior to that time will not be transferred.

**Rules:** Rules of the Indiana Horse Racing Commission shall govern unless otherwise specified in these conditions. Any issue not covered by these conditions or Indiana Horse Racing Commission Rules will be subject to interpretation at the discretion of the host track.

**Nominations payable and mailed to:**  
Indiana Horse Racing Commission  
1302 N. Meridian Street, #175  
Indianapolis, Indiana 46202  
(317) 233-3119



# INDIANA SIRE STAKES

## General Conditions for 2026; Aged Division

**Sponsor:** Indiana Standardbred Advisory Board (Board)  
**For:** Foals of 2022 and prior to 2022 sired by stallions registered in the Indiana Stallion Registry the year the foals were conceived.  
**To be Raced As:** Two legs and a final for Aged Horses (four years old and older) in 2026.  
**To be Raced At:** Harrah's Hoosier Park.  
**Payments: (U.S. Funds)** Nomination

March 15, 2026..... \$ 500.00

Supplemental Nomination: Horses not nominated in the March 15, 2026 nomination payment may be made eligible by a supplemental nomination fee of \$6,000 due on or before the close of entries for the respective leg.

*Please Note: There will NOT be an entry fee required for any leg or final.*

**Declaration:** Starters are to declare in at the regular time practiced at the host track. All declarations are subject to Indiana Horse Racing Commission Rules. The following time requirements must have been met at the time of declaration:

Pace.....1:54 Trot..... 1:59

An allowance of two (2) seconds will be allowed for pari-mutuel tracks that are less than 7/8th of a mile.

An allowance of three (3) seconds will be allowed for any fair half-mile track.

Additionally, any Pari-mutuel track rated less than fast will receive one (1) second for good and two (2) for sloppy unless otherwise notated. Any horse that starts in the elimination and earns their way into the final or consolation for that elimination, shall be eligible to compete in said race. Horses on the judges list due to sick, lame, injured or compromise the safety of participants are ineligible to compete until released. All horses must have a good, charted line within qualifying times without a break within the last forty-five (45) days from race date to race date.

**Entry Fee:** None

**Money Division:** Purses for races will be divided 50-25-12-8-5 percent.

**Race Conditions:** Each event is to be raced one (1) heat at one (1) mile each.  
The legs will be raced in divisions if more than eleven (11) horses enter to race. All legs will be contested regardless of the number of entries. Horses must start in one leg in order to be eligible to enter for the final. Of those that have entered to race in the Final, the top ten (10) point earners from the legs will be selected as starters. When two (2) or more horses are tied for tenth (10<sup>th</sup>) place, horses from those tied will be drawn by lot to fill the race. Please note that all horses eligible for the final must enter for the final according to the draw schedule at the Host track. All finals will be raced, regardless of the number of horses entered. All finals will be subject to detention. If after scratch time, a horse drawn into race at an Indiana Pari-mutuel track participates in any other race, that horse shall be scratched. *Indiana Horse Racing Commission; 71 IAC 7-1-36 (d)*  
Post positions for all races, including the final, will be determined by an open draw.  
In addition, two (2) horses will be selected from those that entered for the final but were not selected for the final to be designated "Also Eligible" ("AE") for each final. These "Also Eligibles" will replace any other horse(s) scratched prior to scratch time from the final for any reason. The preference to determine which is the first (1<sup>st</sup>) "Also Eligible" shall be determined by taking the horse that placed highest in the official order of finish of all elimination divisions, but was not selected for the final;

in the event horses are equal in the finish position, final preference will be drawn by lot. The other horse will be the second (2<sup>nd</sup>) "Also Eligible" ("AE2").

All finals will be subject to detention.

**Purses:** The purse for the leg will be split evenly between the Standardbred Breed Development Fund and the Host Track purse account.

Purses for eliminations with eleven (11) or more starters will be increased by twenty percent (20%). (To be split evenly by the Standardbred Breed Development Fund and Hoosier Park purse account). In legs with eleven (11) starters, an additional 6% of the total purse will be paid; 3% will be paid to the 6th place finisher, 2%

will be paid to the 7th place finisher, and 1% to the eight place finisher.

**Emergency:**

If for any reason, including but not limited to, weather, it becomes impossible to race any of the events at the Host Track, it is at the discretion of the Indiana Standardbred Advisory Board (Board) to contest any of these races at a different time and place so designated by the Board. The Board reserves the right to call off the event, and return to the entrants their pro-rate share of the accumulated horsemen portion of the purse, after deducting the clerical and administrative expenses allowed in these conditions. All entrants must abide by this change or forfeit their right to participate in these races or race for any part of the purse. In all circumstances, the Board will make the final decision.

**Gait:**

Horses changing gait may be transferred to their adopted gait, but payments made prior to that time will not be transferred.

**Rules:**

Rules of the Indiana Horse Racing Commission shall govern unless otherwise specified in these conditions. Any issue not covered by these conditions or Indiana Horse Racing Commission Rules will be subject to interpretation at the discretion of the host track.

Mail Nominations to:

Indiana Horse Racing Commission - 1302 N. Meridian St. Suite 175 Indianapolis, IN 46202

# **BREED DEVELOPMENT LATE CLOSERS**

## **2026 General Conditions for Events to be raced at Harrah's Hoosier Park**

1. These events will be conducted under the rules and regulations of the Indiana Horse Racing Commission, Indiana Standardbred Breed Development, Harrah's Hoosier Park, and the United States Trotting Association.
2. All of these events are to be raced as a late closer, contested at Harrah's Hoosier Park, Anderson, IN.
3. Purses for all races will be divided 50-25-12-8-5%.
4. Nominations close on the dates posted in the nomination book and must be postmarked on the dates posted on the condition book. Payment for nomination fees must be in U.S. Funds and made payable to Indiana Horse Racing Commission.
5. Declarations close at the time and date posted on the condition sheet.
6. Horses must have raced in one leg in order to qualify for the final.
7. Ten (10) horses with the highest money earnings in the series will compete in the finals. If horses from the top ten fail to declare in the finals, the next highest money earners who declare in will be eligible. All ties will be drawn by lot. Two (2) also eligibles for the finals may be selected from the next two (2) highest money earners.
8. Divisions will be split according to the Sires Stakes guidelines. Per Indiana Horse Racing Commission Rules – The 45 day rule is in effect (race date to race date) in accordance with the rules and regulations of the Indiana Horse Racing Commission.
9. All events will be contested at one mile. Horses must meet qualifying standards at Harrah's Hoosier Park.
10. Post positions for preliminary legs for all events to be drawn by lot. The horse with the highest earnings in each respective series shall pick their post position for the final. In the event of a tie, the order in which horses pick their post will be determined by lot, between those horses involved in the tie.
11. The winner of the Cardinal final shall receive an automatic nomination to the Expresson with no obligation to pay the nomination fee. If the horse already nominated to the Expresson, then a refund shall be given.
12. The winner of the Mya Tri final shall receive an automatic nomination to the Msnaughtbynature with no obligation to pay the nomination fee. If the horse already nominated to the Msnaughtbynature, then a refund shall be given.
13. The winner of the Jerry Landess final shall receive an automatic nomination to the Hal Dale with no obligation to pay the nomination fee. If the horse already nominated to the Hal Dale, then a refund shall be given.
14. The winner of the Miss Windfall final shall receive an automatic nomination to the Go On BB with no obligation to pay the nomination fee. If the horse already nominated to the Go On BB, then a refund shall be given.
15. Harrah's Hoosier Park requires six (6) separate betting interests to start in a leg or it may be cancelled.
16. Should any unforeseeable conditions prevent the racing of any or all events, monies paid will be refunded.
17. All Finals will be held regardless of the number of entries.
18. If for any unforeseeable reason races are cancelled, the Host Track reserves the right to carry race(s) to future race dates at their discretion.
19. The Host Track reserves the right to reject any nomination or declaration and return entry fee, and declare event off if conditions warrant. All starters are subject to the detention policies of Harrah's Hoosier Park. In the case of any dispute as to the interpretation of these conditions, the decision of Harrah's Hoosier Park and the Indiana Standardbred Breed Development Committee shall be final.

Nominations payable and mail to:

Indiana Horse Racing Commission  
1302 N. Meridian Street, Suite 175  
Indianapolis IN 46202

# INDIANA SIRED FAIR CIRCUIT

## General Conditions for the 2026 Indiana Sired Fair Circuit Program (For Two and Three Year Olds in 2026)

- Sponsor:** Indiana Standardbred Advisory Board (Board)
- For:** Fair races for Indiana Sired and Bred (ISB) foals of 2023 and 2024, as defined by 71 IAC 14-1-3. Championship races at the Indiana State Fair to be held for ISB foals of 2023 and foals of 2024.
- To Be Raced As:** One level for 2 and 3 Year Old Trotters and Pacers in 2026. Also to be raced as a Championship and Consolation race at the Indiana State Fair for 2 and 3 year old Trotters and Pacers in 2026 based on points earned in the Fair Circuit. A second series of races following the Indiana State Fair, with a Championship based on points earned in this series. In order to be eligible for Series 2, the following eligibility requirements must be met:  
Two Year Olds – NW \$7,000 in 2026 up to and including \_\_\_\_\_  
Three Year Olds – NW \$7,000 in 2026 up to and including \_\_\_\_\_
- To Be Raced At:** Locations to be designated annually by the Sponsor.
- Nominations:** **Two Year Olds**  
April 15, 2026 - \$300  
**Three Year Olds**  
March 15, 2026 - \$300
- Future Payments:** No sustaining fees due.
- Entry Fees:** (Payable to Host Track)  
*Once a horse is drawn into an ISFC event, the entry fee is due, even if the horse is scratched. If entry fee is not paid, the horse will be ineligible to start in all subsequent fairs.*  
Entry Fee.....\$50.00  
*Please Note: There will be no entry fee required for the Championship or Consolation race, but horses must check in at the race office at least ninety minutes prior to the post time.*
- Future Eligibility:** If the two-year-old nominating payment is not made, an eligible foal may be nominated as a three year old..
- Entry Fee:** To be paid at the office of the director of racing at each host track prior to the start of the races.
- Money Division:** Purses will be paid 50-25-12-8-5 percent. In the event of a field of less than five in the Consolation, all retained monies will be returned to the Indiana Standardbred Breed Development Fund.
- Race Conditions:** Each event is to be raced one heat at one mile each. There are no eliminations. The event may be raced in divisions, according to USTA rules with the following exceptions:
- For horses competing in the ISFC races held at Hoosier Park, qualifying standards will not be required. However, all horses must have at least one charted line in the ISFC program during 2026 in order to compete in ISFC races hosted at Hoosier Park. Additionally, all participants must meet IHRC licensing requirements for the ISFC events held at Hoosier Park.
  - If there is a minimum of five fillies and five colts in the specified level, the race will be split into divisions based on sex. If the minimum of five (5) entries is not met, the race will not be contested.
  - If the minimum of five fillies and/or five colts is not met, all entries for that level will be in division(s) to be drawn at lot, with fillies drawing the inside post positions.
  - No horse may compete in any ISFC event who has raced in any other race on the day of, or on any two (2) days prior to the event (qualifiers and rained-out ISFC events excluded).
  - No horse may compete in an ISFC event who has raced in a Pari-mutuel event (ISFC event held at Hoosier Park excluded) on the day of or five (5) days prior to the event. *For example:*

<i><b>If you race in an Pari-Mutuel Event on:</b></i>	<i><b>Then the 1st day you are eligible to race in an ISFC event is the following:</b></i>
SUNDAY	SATURDAY
MONDAY	SUNDAY

TUESDAY	MONDAY
WEDNESDAY	TUESDAY
THURSDAY	WEDNESDAY
FRIDAY	THURSDAY
SATURDAY	FRIDAY

**Emergency:**

If for any reason, including but not limited to, weather, it becomes impossible to race any of the events at the host site, it is at the discretion of the Indiana Standardbred Advisory Board (Board) to contest any of these races at a different time and place so designated by the Board. The Board reserves the right to call off the event, and return to the entrants their pro-rated share of the accumulated horsemen portion of the purse, after deducting the clerical and administrative expenses allowed in these conditions. All entrants must abide by this change or forfeit their right to participate in these races or race for any part of the purse. In all circumstances, the Board will make the final decision.

**Gait:**

Horses changing gait may be transferred to their adopted gait but payments/points made prior to that time will not be transferred.

**Rules:**

Rules of the United States Trotting Association shall govern unless otherwise specified in these conditions or under the rules and regulations of the Board. For ISFC races held at Hoosier Park, Indiana Horse Racing Commission and Hoosier Park Track rules will apply, excluding qualifying times.

**Championship Races:**

There will be Championship and Consolation races held for Series 1. The purse for the Championship race will be \$25,000 and the Consolation will be \$10,000. The 6<sup>th</sup> – 8<sup>th</sup> place starter in the Series 1 Championship race will receive \$500 each. Of those that have declared to race at the Indiana State Fair (Series 1), the top eight (8) point earners that have participated in (or credited with) at least seven (7) Indiana Sired Fair Circuit races will be selected as starters for the Championship race and the next eight (8) point earners that have participated in (or credited with) at least seven (7) Indiana Sired Fair Circuit races will be selected as starters for the Consolation race. The Championship will be limited to eight (8) horses. When two or more horses are tied for eighth (8<sup>th</sup>) place, then one horse from those tied will be drawn at lot to fill a Championship race. The Consolation will also be limited to eight (8) horses. When two or more horses are tied for eighth (8<sup>th</sup>) place, then one horse from those tied will be drawn by lot to fill the Consolation. The Consolation will take place regardless of the number of entries. There will be no combining of sexes in Consolation races.

**Please Note:** *Horses racing in the ISFC are subject to Blood Gas Testing and random specialing.*

Points will be awarded in each level as follows for One Heat Race:

1<sup>st</sup> – 50; 2<sup>nd</sup> – 25; 3<sup>rd</sup> – 12; 4<sup>th</sup> – 8; 5<sup>th</sup> - 5

All starters will receive one point for each heat raced. Points for the Championship and Consolation shall be calculated according to the placing of the judges and shall determine what horses shall qualify for the Championship and Consolation, notwithstanding any appeal from the judge's decision that is final. If for any reason, including but not limited to, weather, it becomes impossible to race at a host track, all horses entered will be awarded one point and credited with a start. No points will be awarded to a horse that is scratched or for any races that do not fill.

**Nominations payable and mailed to:**

Indiana Horse Racing Commission  
1302 N. Meridian Suite 175  
Indianapolis, IN 46202

# Agenda Item #10

Racetrack winter training Update:

- a. Winter training plan from Horseshoe Indianapolis
- b. Winter training plan from Harrah's Hoosier Park

(No Materials)

# **Agenda Item #11**



November 7, 2025

IHRC Chairman, Phillip Borst  
IHRC Executive Director, Mike Smith  
1302 N. Meridian St.  
Indianapolis, IN 46202

Chairman Borst and Executive Director Smith,

Due to an extended 13-race card on closing day, and the expected length of the program, we are respectfully requesting a first race post time on Thursday, November 13<sup>th</sup> of 12:45 p.m. We will have the racetrack prepared in time and this post time shouldn't alter any of the morning training activities.

I have spoken to Mr. Davis and Mr. Glyshaw and they are in support of this change as well. Thank you for your time.

Sincerely,

A handwritten signature in blue ink, appearing to read "Eric Halstrom".

Eric Halstrom  
Vice President and General Manager of Racing  
Horseshoe Indianapolis

Cc: Eric Smith, Senior State Steward, IHRC  
Jessica Barnes, Deputy Director, IHRC  
Tim Glyshaw, Executive Director, IN HBPA



# **Agenda Item #12**

Rulemaking Update:

(No Materials)

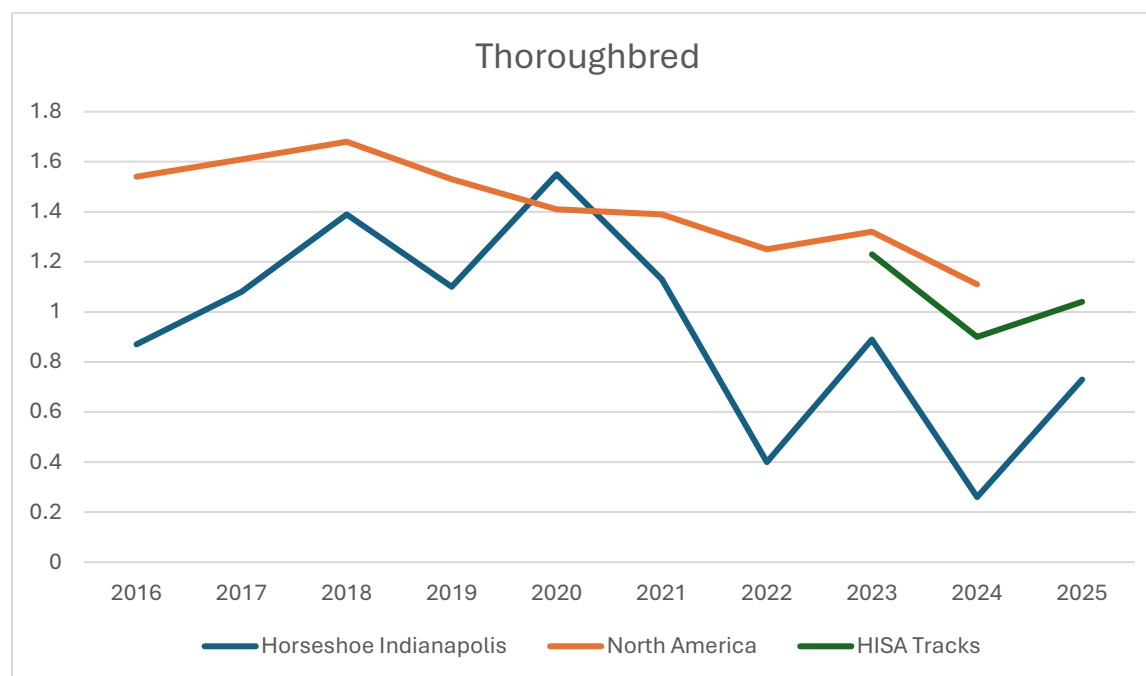
# **Agenda Item #13**

## **HISA Tracks' Racing-Related Fatalities–First Three Quarters of 2025**

<b>Location</b>	<b>Racing Fatalities</b>	<b>Starts</b>	<b>Racing Fatalities per 1,000 Starts</b>
<b>TOTAL</b>	<b>135</b>	<b>129,344</b>	<b>1.04</b>
<b>Arizona</b>	<b>1</b>	<b>3,899</b>	<b>0.26</b>
Turf Paradise	1	3,899	0.26
<b>Arkansas</b>	<b>7</b>	<b>4,904</b>	<b>1.43</b>
Oaklawn Park	7	4,904	1.43
<b>California</b>	<b>3</b>	<b>9,968</b>	<b>0.30</b>
Del Mar	2	2,533	0.79
Los Alamitos Race Course	0	1,818	0.00
Santa Anita Park	1	5,617	0.18
<b>Delaware</b>	<b>5</b>	<b>3,692</b>	<b>1.35</b>
Delaware Park	5	3,692	1.35
<b>Florida</b>	<b>15</b>	<b>16,948</b>	<b>0.89</b>
Gulfstream Park	9	11,451	0.79
Tampa Bay Downs	6	5,497	1.09
<b>Illinois</b>	<b>4</b>	<b>4,977</b>	<b>0.80</b>
Fairmount Park	2	2,296	0.87
Hawthorne	2	2,681	0.75
<b>Indiana</b>	<b>4</b>	<b>5,498</b>	<b>0.73</b>
Horseshoe Indianapolis	4	5,498	0.73
<b>Iowa</b>	<b>5</b>	<b>3,551</b>	<b>1.41</b>
Prairie Meadows	5	3,551	1.41
<b>Kentucky</b>	<b>16</b>	<b>12,664</b>	<b>1.26</b>
Churchill Downs	8	4,515	1.77
Ellis Park	1	1,867	0.54
Keeneland	3	1,254	2.39
Kentucky Downs	1	855	1.17
Turfway Park	3	4,173	0.72
<b>Maryland</b>	<b>5</b>	<b>5,715</b>	<b>0.87</b>
Laurel Park	5	4,883	1.02
Pimlico	0	486	0.00
Timonium	0	346	0.00
<b>Minnesota</b>	<b>1</b>	<b>2,464</b>	<b>0.41</b>
Canterbury Park	1	2,464	0.41
<b>New Jersey</b>	<b>8</b>	<b>3,397</b>	<b>2.36</b>
Monmouth at Meadowlands	1	196	5.10
Monmouth Park	7	3,201	2.19
<b>New Mexico</b>	<b>2</b>	<b>2,520</b>	<b>0.79</b>
Downs at Albuquerque	1	615	1.63
Sunland Park	1	1,905	0.52
<b>New York</b>	<b>13</b>	<b>13,830</b>	<b>0.94</b>
Aqueduct	4	6,329	0.63
Finger Lakes	3	3,540	0.85
Saratoga Race Course	6	3,961	1.51
<b>Ohio</b>	<b>18</b>	<b>11,807</b>	<b>1.52</b>
Belterra Park	4	4,086	0.98
Mahoning Valley Race Course	7	3,157	2.22
Thistledown	7	4,564	1.53
<b>Oklahoma</b>	<b>1</b>	<b>3,090</b>	<b>0.32</b>
Remington Park	0	1,543	0.00
Will Rogers Downs	1	1,547	0.65
<b>Pennsylvania</b>	<b>22</b>	<b>14,385</b>	<b>1.53</b>
Parx Racing	15	7,225	2.08
Penn National	5	4,024	1.24
Presque Isle Downs	2	3,136	0.64
<b>Virginia</b>	<b>2</b>	<b>3,013</b>	<b>0.66</b>
Colonial Downs	2	3,013	0.66
<b>Washington</b>	<b>3</b>	<b>3,022</b>	<b>0.99</b>
Emerald Downs	3	3,022	0.99

### TOTAL RACE-RELATED FATALITIES PER 1000 STARTS - THOROUGHBRED

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 <sup>1</sup>
<b>HORSESHOE INDIANAPOLIS</b>	0.87	1.08	1.39	1.10	1.55	1.13	0.40	0.89	0.26	0.73
<b>NORTH AMERICA<sup>2</sup></b>	1.54	1.61	1.68	1.53	1.41	1.39	1.25	1.32	1.11	
<b>HISA TRACKS</b>								1.23	0.90	1.04



<sup>1</sup> Through September 30, 2025.

<sup>2</sup> Total racing-related fatalities per 1,000 starts for NORTH AMERICA was retrieved from The Equine Injury Database, a national database of racing injuries created and maintained by The Jockey Club.

# **Agenda Item #14**

Delegation of Authority to conduct racing business to  
Executive Director:

(No Materials)