

## **RESOLUTION 1997- 10**

### **A RESOLUTION CONCERNING THE REQUEST OF HP OF INDIANA, INC. TO TRANSFER SHARES OF STOCK AFFECTING SUBSTANTIAL OWNERSHIP OF BLUE CHIP CASINO, INC.**

The Indiana Gaming Commission ("Commission") adopts the following resolution pursuant to the authority granted to it under IC 4-33 and pursuant to 68 IAC 1-2-6.

The following factors have been considered by the Commission:

1. HP of Indiana, Inc. holds Seventy point seven percent (70.7%) ownership of Blue Chip Casino, Inc. Blue Chip Casino, Inc. was awarded the Certificate of Suitability for a Riverboat Gambling project located in Michigan City, LaPorte County, Indiana.
2. The Commission received a request from HP of Indiana, Inc. to transfer shares of stock in the total amount of Fifty-three point Twenty-three percent (53.23%) to the Kevin F. Flynn Trust, the Brian J. Flynn Trust, Donald F. Flynn, and Robert W. Flynn. The individual percentage of stock ownership to be transferred is as follows: Kevin F. Flynn Trust, 16.80%; Brian J. Flynn Trust, 16.80%; Donald F. Flynn, 16.80%; and Robert W. Flynn, 2.83%.
3. Pursuant to IC 4-33 and 68 IAC 5-2, the Commission requires that an entity obtaining five percent (5%) or more of an interest in an Indiana riverboat apply for a finding of suitability.
4. The Indiana State Police, Gaming Enforcement Section has conducted a complete and thorough background investigation on Kevin F. Flynn, Brian J. Flynn, Donald F. Flynn, and Robert W. Flynn. The background investigation did not reveal any information that would render the above named individuals unsuitable for substantial ownership of stock.

**NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA GAMING COMMISSION, THAT THE FOLLOWING RESOLUTION IS ADOPTED:**

#### **SECTION 1. SCOPE.**

This resolution applies to HP of Indiana, Inc. and the Kevin F. Flynn Trust, the Brian J. Flynn Trust, Donald F. Flynn, and Robert W. Flynn.

#### **SECTION 2. DEFINITIONS.**

The definitions set forth in IC 4-33-2 and 68 IAC apply to this resolution.

**SECTION 3. APPROVAL OF THE TRANSFER OF SUBSTANTIAL OWNERSHIP IN STOCK FROM HP OF INDIANA, INC. TO THE KEVIN F. FLYNN TRUST, THE BRIAN J. FLYNN TRUST, DONALD F. FLYNN, AND ROBERT W. FLYNN.**

The Commission hereby:

APPROVES

---

APPROVES OR DENIES

the transfer of substantial ownership in stock in the total amount of Fifty-three point Twenty-three percent (53.23%) in HP of Indiana, Inc. to the Kevin F. Flynn Trust, the Brian J. Flynn Trust, Donald F. Flynn, and Robert W. Flynn. The exact percentages are the Kevin F. Flynn Trust, 16.80%; the Brian J. Flynn Trust, 16.80%; Donald F. Flynn, 16.80%; and Robert W. Flynn, 2.83%.

**SECTION 4. EFFECTIVE DATE.**

This RESOLUTION is effective immediately.

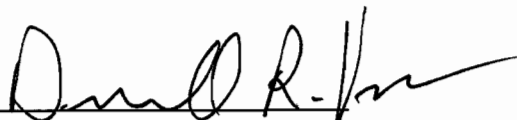
**ADOPTED, THIS THE 21ST DAY OF FEBRUARY, 1997:**

**THE INDIANA GAMING COMMISSION:**



**Alan I. Klineman, Chair**

**ATTEST:**



**Donald R. Vowels, Secretary**