

RESOLUTION 2000-14

A RESOLUTION CONCERNING A REQUEST FOR RESTRUCTURING OF OWNERSHIP INTEREST IN RDI/CAESARS RIVERBOAT CASINO, L.L.C.

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. Riverboat Development, Inc. ("RDI")/Caesars Riverboat Casino, L.L.C. ("Caesars") is the Indiana limited liability company that holds an Indiana Riverboat License for the riverboat gaming project located in Harrison County, Indiana.
2. The direct ownership of RDI/Caesars is Eighteen percent (18%) held by RDI and Eighty-two percent (82%) held by Roman Holding Corporation of Indiana, an Indiana corporation and a subsidiary of Park Place Entertainment Corporation ("Park Place").
3. As of December 31, 1999, RDI completed a restructuring of the corporation that did not result in any new ownership interest in RDI. RDI filed a Quarterly Report of Ownership Interest following the restructuring of December 31, 1999. A true and accurate report of the ownership of RDI, as well as each shareholder's indirect ownership of RDI/Caesars, will be as shown in Exhibit A attached to this RESOLUTION.
4. The shareholders of RDI and Caesars are requesting review and approval of the present ownership restructure and percentage of ownership. As a result, RDI would own Eighteen percent (18%) and Caesars, a subsidiary of Park Place, would own Eighty-two percent (82%) of RDI/Caesars Riverboat Casino, L.L.C. No new substantial owners and no new ownership interests would be introduced as a result of this change in ownership.
5. Due to the fact that no new substantial owners and no new ownership interests are being introduced as a result of this restructuring, the parties have requested that the Commission waive any background investigations.

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

SECTION 1. SCOPE.

This resolution applies to Riverboat Development, Inc., Caesars Riverboat Casino, L.L.C., and Park Place Entertainment Corporation.

SECTION 2. DEFINITIONS.

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

SECTION 3. ACTION ON REQUEST FOR REVIEW AND APPROVAL OF THE RESULTING OWNERSHIP INTERESTS.

The Commission hereby:

GRANTS

GRANTS OR DENIES

RDI's request for review and approval of the restructuring of RDI/Caesars and the resulting ownership interests.

SECTION 4. EFFECTIVE DATE.

This RESOLUTION is effective immediately.

ADOPTED THIS THE 30th DAY of MARCH, 2000:

THE INDIANA GAMING COMMISISON:



Donald R. Vowels, Chair

ATTEST:



Thomas Milcarek, Secretary