

## ORDER 2007-128

### AN ORDER OF THE INDIANA GAMING COMMISSION CONCERNING A TRANSFER OF OWNERSHIP INTEREST IN BLUE SKY RESORTS, LLC

The Indiana Gaming Commission ("Commission") adopts the following order pursuant to authority granted it under IC 4-33.

On November 9, 2005, the Indiana Gaming Commission ("Commission") entered into an operating agent contract with Blue Sky Casino, LLC ("Blue Sky Casino") to operate the French Lick Resort • Casino. Since June of 2007, Blue Sky Casino's ultimate parent, Blue Sky Resorts LLC ("Blue Sky"), has been co-owned by Orange County Holdings, LLC ("OCH") and BSR OC Acquisitions, LLC ("BSR"). Under the terms of the ownership transfer now being proposed, all of the interests currently held by OCH and BSR will be transferred to: (1) CGI Resort Holdings, LLC, ("CGI Resort"); (2) the Blue Sky Trust; and (3) CFC, Inc. ("CFC"). CGI Resort is wholly owned by Cook Group Incorporated ("CGI"), but wholly controlled by its managers, Carl Cook, William Cook, Stephen Ferguson, and Robert Santa. The Blue Sky Trust is wholly controlled by its trustee, Carl Cook.

Upon closing, CGI Resort will hold 100% of Blue Sky's non-voting units, the Blue Sky Trust will hold 99% of the voting units, and CFC will hold 1% of the voting units. The Blue Sky Trust will exercise control over 100% of the voting units by virtue of a voting proxy authorized by CFC. Blue Sky Casino shall remain the operating agent.

In addition to the foregoing, the Commission has considered the following factors in contemplating the proposed transfer:

1. CGI Resort has submitted to the Commission a transfer of ownership application and personal disclosure forms for all Substantial Owners and Key Persons as deemed necessary by Commission staff. All key persons of CGI Resort and the Blue Sky Trust have previously submitted personal disclosure forms and currently maintain licenses in good standing with the Commission.
2. CGI Resort and the Blue Sky Trust have presented sufficient evidence that they directly or indirectly meet or possess the standards, qualifications, or criteria necessary to hold a riverboat license and/or act as an operating agent pursuant to 68 IAC 2-1-5(c) and IC 4-33-6.5.

#### COMMISSION ACTION

##### I. Transfer of Ownership Interest

Based on the foregoing, the Commission hereby **APPROVES** the proposed transfer of ownership interest described herein.

The Commission's approval of the transfer is contingent upon the following: (1) completion of the transfer in a manner that is materially consistent with the representations made and documents submitted to date; (2) submission to Commission staff of all final documents material to effectuating

the transfer, and (3) acceptance of the continuing condition that CGI Resort, the Blue Sky Trust, CFC, Blue Sky, and all relevant affiliates remain in full compliance with all laws, regulations and/or other directives which are properly applicable to this transfer, and/or to the ownership and operation of a riverboat gambling operation in the State of Indiana.

**IT IS SO ORDERED THIS THE 6<sup>TH</sup> DAY OF DECEMBER, 2007.**

**THE INDIANA GAMING COMMISSION:**

  
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William W. Barrett, Chair

**ATTEST:**

  
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Tom Swihart, Secretary