

RESOLUTION 2004-67

A RESOLUTION CONCERNING THE REQUEST OF CAESARS ENTERTAINMENT, INC. TO PURCHASE A 100% OWNERSHIP INTEREST AND TO WAIVE TRANSFER OF OWNERSHIP RULES

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

The following factors have been considered by the Commission:

1. Caesars Entertainment, Inc., ("Caesars") is the ultimate parent of Roman Holding Corporation of Indiana ("Roman Holding"). Roman Holding and Riverboat Development, Inc. ("RDI") are the members of RDI/Caesars Riverboat Casino, L.L.C., which is the licensed owner of the Caesars Indiana riverboat in Harrison County.
2. Roman Holding owns 82% of the interest in the L.L.C. RDI owns the remaining 18% interest.
3. By letter dated November 29, 2004, Caesars requests approval to acquire (either directly or through a wholly-owned subsidiary) the ownership interest of RDI.
4. Caesars and RDI have agreed in principle that RDI will sell its entire ownership interest in the L.L.C. to Caesars (or its wholly-owned subsidiary) for an agreed-upon monetary payment. The parties are preparing the necessary documentation and intend to close this transaction by year-end, subject to regulatory approval. Upon completion of the transaction, Caesars and/or its wholly-owned subsidiaries will own 100% of the interests in RDI/Caesars Riverboat Casino, L.L.C.
5. No new key persons or substantial owners are being introduced as a result of this transfer of interests. Caesars, therefore, also requests a waiver of the normal transfer procedures, including background investigations and payment of a transfer fee of \$50,000.

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

SECTION 1. SCOPE.

This Resolution applies to Caesars Entertainment, Inc., Riverboat Development, Inc., and RDI/Caesars Riverboat Casino, L.L.C.

SECTION 2. DEFINITIONS.

The definitions set forth in I.C. § 4-33-2 and 68 IAC apply to this Resolution.

SECTION 3. ACTION ON REQUEST FOR APPROVAL OF TRANSFER OF OWNERSHIP INTERESTS AND WAIVER OF NORMAL TRANSFER PROCEDURES.

The request for approval of both Caesars purchase of RDI's interest in RDI/Caesars Riverboat Casino, L.L.C. and of waiver of normal transfer procedures including a background investigation and payment of a \$50,000 transfer fee is hereby:

APPROVED

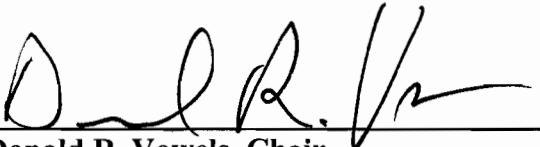
APPROVED OR DENIED

SECTION 4. EFFECTIVE DATE.

This resolution is effective immediately.

ADOPTED THIS THE 3TH DAY OF DECEMBER, 2004:

THE INDIANA GAMING COMMISSION



Donald R. Vowels, Chair

ATTEST:



Thomas Milcarek, Secretary