

LOUISIANA GAMING CONTROL BOARD

Minutes of April 24, 2014

The regular monthly meeting of the Louisiana Gaming Control Board was convened on Wednesday, April 24, 2014, 10:00 a.m., in the LaBelle Room of the LaSalle Building. Present at the meeting were: Ronnie Jones, Chairman, Ayres Bradford, Mark Stipe, James Singleton, Denise Noonan, Claude Mercer, Claude Jackson, Robert Gaston and Dennis Stine. Absent were ex-officio members, Colonel Mike Edmonson and Secretary Tim Barfield.

The meeting was called to order. It was moved by Ms. Noonan to waive the reading and approve the minutes of the March meeting. That motion was seconded by Mr. Singleton and unanimously approved by the Board.

Ms. Donna Jackson, State Police Gaming Audit, provided revenue reports for the riverboats, landbased casino, slots at the track, and employee numbers for the landbased casino. Mr. Jim Bossier, also with the Gaming Audit Division, provided the statistics for video poker.

The Board considered transfers of interest for the following truckstops:

1. **A.N. Collette Oil Co., Inc. d/b/a Grand Bayou Casino – No. 2401508817** – Motion by Major Mercer to approve the transfer of interest. That motion was seconded by Mr. Stipe and unanimously approved by the Board.
2. **TA Operating, LLC d/b/a TravelCenters of America-Greenwood – No. 0906515551**
TA Operating, LLC d/b/a TravelCenters of America-Tallulah – No. 3301515851
TA Operating, LLC d/b/a Travel Centers of America-Egan – No. 0100515849
TA Operating, LLC d/b/a Travel Centers of America-Shreveport – No. 0904515852
Motion by Mr. Bradford to approve the transfers of interest in the above stated truckstops. That motion was seconded by Ms. Noonan and unanimously approved by the Board.

The Board considered a Petition for Approval of Transfer of Ownership Interests by Caesars Entertainment Operating Company, Inc. (“CEOC”) to a subsidiary of Caesars Growth Partners, LLC. Representing Caesars were Paul West, counsel, Michael Cohen, general counsel of Caesars Acquisition, Eric Hession, CEOC treasurer, Craig Abrahams, CFO of Caesars Acquisition and Jane Russell, regional counsel at Harrah’s .

Mr. Leonce Gautreaux, Deputy Director of the Attorney General’s Gaming Division, addressed the Board on this matter. He stated the transaction consisted of two separate transactions. The first part would transfer 100 percent of the equity interest in JCC Holding II,

LLC, which is the holder of the equity interest of Jazz Casino Company to JCC Holding Company II NewCo, LLC, a newly formed company by CEOC. The second part of the transaction would be the transfer of 100 percent of the equity interest in that new entity, JCC Holding Company II NewCo, LLC, to Caesars Growth Harrah's New Orleans, LLC. This portion of the transaction moves the landbased casino, Jazz Casino Corporation, from Caesars Entertainment into Caesars Growth Harrah's New Orleans, LLC. Mr. Gautreaux stated that this transaction would not violate the Casino Operating Contract, nor is it prohibited by statute or rule.

There was opposition to the proposed transfer of ownership interest by two groups, bond holders and first lien lenders. Representing the bondholders of CEOC were: Jeff Barbin, counsel, Tuck Hardie from Houlihan Lokey and Sid Levinson, counsel from Jones Day Law Firm. Representing the first lien lenders were Alan Goodman and Wesley Plaisance, attorneys from the Breazeale, Sachse & Wilson law firm.

Following discussion, it was moved by Mr. Stipe to continue the matter until the next scheduled meeting to allow the parties the opportunity to forward additional information to the Board. That motion was seconded by Mr. Gaston and unanimously approved by the Board.

The Board considered the Certificate of Compliance for the Alternate Riverboat Inspection of the gaming vessel of Treasure Chest Casino, LLC d/b/a Treasure Chest Casino, No. R012600098. Following discussion, it was moved by Mr. Bradford to issue the Certificate of Compliance. That motion was seconded by Major Mercer and unanimously approved by the Board.

The Board considered the Certificate of Compliance for the Alternate Riverboat Inspection of the gaming vessel of PNK Lake Charles, LLC d/b/a L'Auberge Lake Charles, No. R011001707. Following discussion, it was moved by Mr. Stine to issue the Certificate of Compliance. That motion was seconded by Mr. Bradford and unanimously approved by the Board.

The Board considered the Petition for Modification of License Condition Regarding Escrow by Pinnacle Entertainment, Inc. Following discussion, it was moved by Mr. Stine to adopt the resolution approving the request. That motion was seconded by Mr. Bradford and unanimously approved by the Board.

The Board acted on a Proposed Settlement in the following:

1. **In Re: Ralph T. Davis – No. P040062119** - Motion by Major Mercer to approve the \$250 settlement for failure to remain eligible for federal tax clearance. That motion was seconded by Mr. Jackson and unanimously approved by the Board.

There being no further comments, it was moved by Mr. Jackson to adjourn. That motion was seconded by Mr. Bradford and unanimously approved.

The meeting was adjourned.