



MASSACHUSETTS GAMING COMMISSION
WAIVER FOR INSTITUTIONAL INVESTORS (in Gaming Vendors)

Pursuant to 205 CMR 134.04(5)(a)

Upon written petition, the Massachusetts Gaming Commission (Commission) may waive the licensing requirements for institutional investors holding up to 15 percent of the stock of a gaming vendor or applicant for a gaming vendor license, or a holding, intermediary or subsidiary company thereof, upon a showing by the person seeking the waiver that the securities were purchased for investment purposes only and the investor does not have any intention to influence or affect the affairs or operations of the gaming vendor, the applicant for a gaming vendor license, or the holding, intermediary or subsidiary company thereof. See G.L. c. 23K, § 31(e).

Institutional Investor Certification

I, \_\_\_\_\_, of full age, certify and state:
(Name)

1. I am the \_\_\_\_\_ of \_\_\_\_\_
(Position) (Investment Company)

As such, I am fully familiar with the facts herein.

2. \_\_\_\_\_, with its principal place of business at
(Investment Company)
(Location/Address of Business)

currently holds \_\_\_\_\_ shares of the common stock of \_\_\_\_\_,
(# of shares) (Gaming Vendor Licensee/Applicant for Gaming Vendor License)
which represents \_\_\_\_\_% of the issued and outstanding common/stock.

3. \_\_\_\_\_, has reviewed the definition of
(Investment Company)
'Institutional investor' as set forth in G.L. c. 23K, § 2<sup>1</sup> and it is
's
(Investment Company)

belief that it meets the definition of institutional investor because [select the portion of the definition that applies to your company to answer item 3 of this Certification]:

1 "Institutional Investor", any of the following entities having a 5 percent or greater ownership interest in a gaming establishment or gaming licensee: a corporation, bank, insurance company, pension fund or pension fund trust, retirement fund, including funds administered by a public agency, employees' profit-sharing fund or employees' profit-sharing trust, an association engaged, as a substantial part of its business or operation, in purchasing or holding securities, or any trust in respect of which a bank is a trustee or co-trustee, investment company registered under the federal Investment Company Act of 1940, collective investment trust organized by banks under part 9 of the Rules of the Comptroller of Currency, closed end investment trust, chartered or licensed life insurance company or property and casualty insurance company, investment advisor registered under the federal Investment Advisers Act of 1940, and such other persons as the commission may reasonably determine to qualify as an institutional investor for with the purposes of this chapter. G.L. c. 23K, § 2.

4. The purchase of the above stock was for investment purposes only, and \_\_\_\_\_  
(Investment Company)  
does not have any intention to influence or affect the affairs or operations of  
\_\_\_\_\_  
(Issuer) nor does \_\_\_\_\_  
(Investment Company) have any intention of  
influencing or affecting the affairs of the issuer's holding, intermediary or subsidiary companies, and/or a casino  
licensee or its holding, intermediary or subsidiary companies.

5. If \_\_\_\_\_  
(Investment Company) subsequently determines to influence or affect  
the affairs of the issuer, it shall provide not less than 30 days' notice to the Commission of such intent, and  
shall file an application for qualification before taking an action that may influence or affect the affairs of the  
issuer; provided, however, that it shall be permitted to vote on matters put to the vote of the outstanding  
security holders.

6. I submit to the jurisdiction of the Commonwealth of Massachusetts, the Massachusetts Gaming Commission,  
The Expanded Gaming Act (G.L. c. 23K), and the regulations promulgated thereunder.

7. I agree to promptly comply with all requests for information by the Investigations and Enforcement Bureau  
and, I certify that the foregoing statements made by me are true to the best of my knowledge. I am aware that  
if any of the foregoing statements are willfully fictitious or fraudulent, I am subject to prosecution and punishment.

I, \_\_\_\_\_,  
(Print Name) hereby state under the pains and penalties  
of perjury that the information contained herein is true and accurate to the best of my knowledge  
and understanding.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Telephone Number)

\_\_\_\_\_  
(E-mail Address)

**FOR MASSACHUSETTS GAMING COMMISSION USE:**

**APPROVED**

\_\_\_\_\_  
(SIGNATURE)

\_\_\_\_\_  
(DATE)

**DENIED**

\_\_\_\_\_  
(PRINT NAME and TITLE)