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## **Notice of Hearing**

November 8, 2022

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### **RE: Interim Authorization for Transfer of Interest regarding Wynn MA, LLC**

The Massachusetts Gaming Commission (hereinafter, “Commission”) will convene an adjudicatory hearing relative to whether to grant interim authorization for the proposed transfer of interest involving Wynn MA, LLC (“Wynn MA”) and Realty Income Corporation (“Realty”) pursuant to 205 CMR 101.01(2)(d). The hearing will take place on **Tuesday, November 15, 2022 at 10 a.m.** and will be conducted via remote collaboration technology. A link to the meeting will be provided to you in advance of the hearing. The hearing will be conducted in accordance with 205 CMR 101.01, G.L. c. 30A, §§10 and 11, and 801 CMR 1.02: *Informal/Fair Hearing Rules*.

The IEB has produced an *Investigative Report Regarding Interim Authorization For Encore Boston Harbor – Realty Income Corporation REIT Transaction* (hereinafter, “Investigative Report”) to address the issue presented in 205 CMR 116.10(5) as to “whether after initial inquiry into the transferee’s suitability any apparent disqualifiers have been revealed or there is any other known reason why a positive determination of suitability may not ultimately be achieved.” To that end, the parties should be prepared to address all matters raised in the Investigative Report as well as the following issues as prescribed by 205 CMR 116.10(5):

1. Whether the proposed transferee has submitted all RFA-1 applications as required by 205 CMR 115.01(3): *New Qualifiers*;



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2. Whether the proposed transferee has submitted a fully executed trust agreement in accordance with 205 CMR 116.10(6);
3. Whether the proposed trustee required under section 205 CMR 116.10(6) has satisfied the qualification criteria applicable to a Key gaming employee-executive in accordance with 205 CMR 134.00: *Licensing and Registration of Employees, Vendors, Junket Enterprises*;
4. Whether there is any preliminary evidence of anything that would serve to disqualify the proposed transferee from licensure in accordance with G.L. c. 23K, §§ 12 and 16 or there is any other reason known as to why a positive determination of suitability may not ultimately be achieved;
5. Whether the proposed transfer would violate 205 CMR 116.09(3) or (4);
6. Whether the proposed transferee has certified that they are unaware of any reason why the proposed transferee would not be found qualified pursuant to G.L. c. 23K, §§ 12 and 16. (If the transferee is other than an individual, the certification shall be made by the chief executive officer or like individual);
7. Whether it is in the best interests of the Commonwealth for the gaming establishment to continue to operate pursuant to interim authorization; and
8. Whether the proposed transfer will result in a change of control, and if so, whether the proposed transferee has agreed in writing in accordance with 205 CMR 129.01: *Review of a Proposed Transfer of Interests* to comply with all of the proposed transferor's existing license obligations or has otherwise petitioned the Commission for modification or elimination of one or more of those obligations.

Additionally, Wynn MA and Realty shall ensure that the following individuals are present at the hearing and prepared to address the issues noted above and respond to any other matters raised in the Investigative Report:

- Jed Nosal, Partner, Womble Bond Dickinson LLP and Counsel to both Wynn MA and Realty
- Jacqui Krum, Senior Vice President and General Counsel, Wynn MA and Trustee
- Sumit Roy, President, Chief Executive Officer and Director, Realty
- Shannon Jensen, Senior Vice President, Associate General Counsel, Realty
- Michelle Bushore, Executive Vice President, Chief Legal Officer, General Counsel & Secretary, Realty
- Additionally, the Commission may require any of the individuals, including the individual qualifiers, identified in the Investigative Report to appear at the hearing to address any matters relating to the proposed transfer.

The IEB shall ensure that all individuals knowledgeable in the investigation of this matter are available to address any questions presented by the Commission at the hearing.



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Any party may be represented by an attorney and may present written and oral testimony as well as any other evidence relevant to the issues posed above. Further, a party may present witnesses with relevant information in support of its case. Each party will be afforded the opportunity to cross examine any witnesses presented by the other party. All documentary evidence anticipated to be introduced at the hearing, along with a list of all witnesses that may be called to testify at the hearing, shall be submitted to the Commission by **5 p.m. on Thursday, November 10, 2022**. For ease of reference at the hearing, the Commission will pre-mark all exhibits for identification in advance of the hearing and circulate them, or a list thereof, to the parties.

A prehearing conference has been scheduled in advance of the hearing to address the anticipated procedure for the hearing and to address any pre-hearing issues.

Thank you for your attention to this matter.



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