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NEVADA GAMING COMMISSION

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NOTICE

Notice #2016-08

Issuer: Executive Secretary

DATE: February 9, 2016

TO: ALL LICENSEES AND OTHER INTERESTED PERSONS

SUBJECT: 2015-03RP: NOTICE OF HEARING FOR CONSIDERATION AND/OR ADOPTION OF A NEW NEVADA GAMING COMMISSION REGULATION (15C), REGARDING PRIVATE INVESTMENT COMPANIES

The Nevada Gaming Commission (NGC) will hold a public hearing for the purpose of considering adoption, amendment or repeal of the regulation(s) stated below.

The public hearing will be held on or about the hour of 10:00 a.m. on March 17, 2016 at the following locations:

**Grant Sawyer Building
Hearing Room 2450
555 East Washington Avenue
Las Vegas, Nevada**

**and via video conference at the
Gaming Control Board Office
1919 College Parkway
Carson City, Nevada**

2015-03RP: POSSIBLE ADOPTION OF A NEW NEVADA GAMING COMMISSION REGULATION (15C) PURSUANT TO A PETITION

For Possible Action

PURPOSE: To create a new regulation for a “Private Investment Company,” including: 1) relevant definitions; 2) requirements for a Private Investment Company to maintain ownership records for holders of economic and voting securities and to disclose various types of information to the Board; 3) individual licensing requirements for key executives and employees, together with procedures for removing such individuals if they are found unsuitable; 4) suitability requirements and procedures for persons acquiring beneficial or record ownership of any economic or debt security in a Private Investment Company; 5) restrictions with respect to any person who is found unsuitable, who fails to file for a license or finding of suitability when required, or who has their license or finding of suitability revoked; 6) powers of the Commission to call forward any individual determined by the Commission to have a material relationship to, or involvement with, a Private Investment Company; 7) reports and financial information which must be filed with the Commission, the establishment of a gaming compliance program, the maintenance of a revolving investigative fund, and the obligation to furnish any other documents or information deemed relevant by the Board; 8) requirements for approvals of dividends and distributions; 9) administrative approval required for certain issues or transfers by the beneficial owners of a Private Investment Company; 10) administrative approval required for certain issues or transfers by the beneficial owners, affiliates, and subsidiaries of a Private Investment Company; 11) Commission approval required for all issues or transfers by the beneficial owners of voting securities of a Private Investment Company; 12) prohibition of a Private Investment Company issuing voting securities without prior Commission approval; 13) penalties for non-compliance with laws and regulations; 14) exemptions by either Commission or the Board in the application of proposed Regulation 15C; and to take such additional action as may be necessary and proper to effectuate these stated purposes.

The proposed regulation changes will be considered by the Commission in accordance with the provisions of NRS 463.145, which provides that on the date and at the time and place designated, any interested person, or their duly authorized representative, or both, shall be afforded the opportunity to present statements, arguments or contentions in writing, with or without the opportunity to present the same orally.

These items will be heard by the Nevada Gaming Commission at the March 17, 2016 meeting, and may be continued and heard at subsequent meetings of the Nevada Gaming Commission as required to effectuate the above-stated purposes.

The proposed regulation language will be posted on the Nevada Gaming Control Board website “Regulation Activity” page at: <http://gaming.nv.gov/index.aspx?page=52>. Any questions should be directed to Jaime Black, Esq. at (775) 684-7778 or via email at jblack@gcb.nv.gov.