

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of
BALLY ENTERTAINMENT CORPORATION
(Delayed Public Offering)

ORDER

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on August 9, 1995, and before the Nevada Gaming Commission (Commission") on August 24, 1995, at Carson City, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;

IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE RECOMMENDATION OF THE STATE GAMING CONTROL BOARD:

1. THAT the following applications, as amended and supplemented, have been filed:
 - a. The application of Bally Entertainment Corporation for approval of a continuous or delayed public offering by it or any affiliated company wholly-owned by it which is or would thereby become a publicly traded corporation (hereinafter "Affiliate");
 - b. The application of Bally's Casino Holdings, Inc. for approval to place restrictions upon the transfer of, and enter into agreements not to encumber, the common stock of Bally's Grand Management Co., Inc., pursuant to a

public offering made by Bally Entertainment Corporation or Affiliate(s) under the continuous or delayed public offering approval; and

c. The application of Bally's Grand Management Co. Inc., for approval to guarantee securities issued by, or to hypothecate its assets to secure the payment or performance of any obligations evidenced by securities issued by, Bally Entertainment Corporation or Affiliate(s), under the continuous or delayed public offering approval.

2. THAT for a period of one year Bally Entertainment Corporation and Affiliate(s) are hereby granted approval pursuant to Registration 16.115, to make public offerings, subject to the following conditions:

a. That at all times during the year, Bally Entertainment Corporation and Affiliate(s) shall timely file all reports required by Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended;

b. That upon filing any documents with the United States Securities and Exchange Commission ("SEC") regarding the sale of any securities for which approval would otherwise be required, Bally Entertainment Corporation and Affiliate(s) shall contemporaneously provide written notice and copies of such documents to the Board's Corporate Securities Division, and shall keep said Division continuously and promptly informed as to the progress of any public offering made hereunder and as to any other event that would have a material effect on Bally Entertainment Corporation or its subsidiaries, which would be subject to reporting on SEC Form 8-K; and

c. That the approval herein granted may be rescinded without prior notice upon the issuance of an interlocutory stop order by the Chairman of the Board. Said interlocutory stop order, if issued, shall remain in effect

until the interlocutory stop order is lifted by the Commission upon such terms as are satisfactory to the Commission.

3. THE Commission hereby delegates to the Chairman of the Board the authority to issue interlocutory stop orders for good cause, which shall remain in effect until lifted by the Commission as provided in paragraph 2(c) above.

4. THAT Bally's Casino Holdings, Inc. for a period of one year is hereby granted approval, pursuant to NGC Regulation 15.510.1-4, to place restrictions upon the transfer of, and to enter into agreements not to encumber, the common stock of Bally's Grand Management Co., Inc., pursuant to a public offering made under the approval granted by paragraph 2 of this Order.

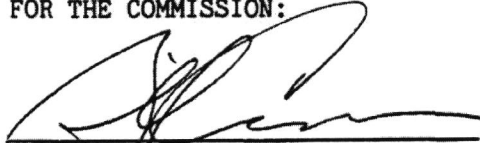
5. THAT for a period of one year Bally's Grand Management Co., is hereby granted approval, pursuant to NGC Regulation 16.100(3), to guarantee securities issued by Bally Entertainment Corporation or Affiliate(s), pursuant to a public offering made under the approval granted by paragraph 2 of this Order, and to hypothecate its assets to secure the payment or performance of obligations evidenced by securities issued by Bally Entertainment Corporation

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or Affiliate(s), pursuant to a public offering made under the approval granted by paragraph 2 of this Order.

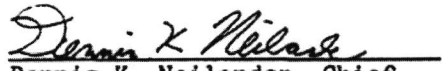
ENTERED at Carson City, Nevada, this 24th day of August, 1995.

FOR THE COMMISSION:



Bill Curran, Chairman

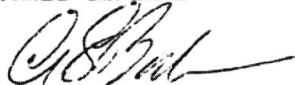
Submitted by:



Dennis K. Neilander, Chief
Corporate Securities Division

APPROVED AS TO FORM:

FRANKIE SUE DEL PAPA
ATTORNEY GENERAL

By 

Deputy Attorney General
Gaming Division