

#17 Original

File No. SD-068

BEFORE THE NEVADA GAMING COMMISSION  
AND THE STATE GAMING CONTROL BOARD

In the Matter of

MGM GRAND, INC.

(Registration)

REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board on December 4, 1991, at Carson City, Nevada, and before the Nevada Gaming Commission on December 19, 1991, at Las Vegas, 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 MGM Desert Inn, Inc. for licensure as a distributor; and
  - b. The application of MGM Grand, Inc. for an amendment to its Order of Registration.
2. THAT the Order of Registration of MGM Grand, Inc. dated January 21,

1980, and the Amendments Nos. 1, 2 and 3 thereto dated January 18, 1989, December 21, 1989, and September 27, 1990, respectively, are hereby consolidated into and updated by this Revised Order of Registration.

3. THAT MGM Grand, Inc. is registered as a publicly traded corporation and is found suitable as the sole shareholder of MGM Desert Inn, Inc.

4. THAT Tracinda Corporation is registered as a holding company and is found suitable as a controlling shareholder of MGM Grand, Inc.

5. THAT Kirk Kerkorian is found suitable as a controlling shareholder of MGM Grand, Inc.

6. THAT MGM Desert Inn, Inc. is licensed as a distributor of gaming devices, subject to the condition that said distributor's license is limited only to the distribution of slot machines made pursuant to the Slot Machine Lease agreement by and between MGM Desert Inn, Inc., and D.I. Sub II, Inc., dated November 25, 1991, and provided that any amendments or modifications of said lease agreement must receive the prior administrative approval of the Chairman of the State Gaming Control Board or his designee.

7. THAT MGM Grand, Inc. shall fund and maintain with the State Gaming Control Board a revolving fund in the amount of \$5,000, for the purpose of funding investigative reviews by the Board for compliance with the terms of this Revised Order of Registration and any amendments thereto. Without limiting the foregoing, the Board shall have the right, without notice, to draw upon the funds of said account for the payment of costs and expenses incurred by the Board and its staff in the surveillance, monitoring and investigative review of all activities, including public offerings, of MGM Grand, Inc. and MGM Desert Inn, Inc., and their affiliated companies.

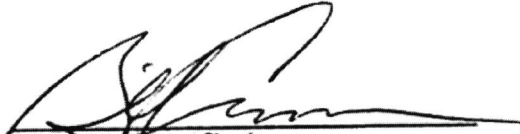
8. THAT pursuant to NRS 463.625(2), MGM Grand, Inc. is exempted from compliance with NRS 463.585 through NRS 463.615, inclusive, and shall instead comply with NRS 463.635 through NRS 463.645, inclusive.

9. THAT MGM Grand, Inc. is hereby exempted from NGC Regulation 15 and shall instead comply with NGC Regulation 16.

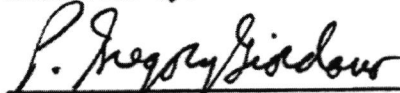
10. THAT the Commission hereby expressly finds that the exemptions hereinabove granted are consistent with the State policy set forth in NRS 463.0129 and NRS 463.489.

ENTERED at Las Vegas, Nevada, this 19th day of December, 1991.

FOR THE COMMISSION:

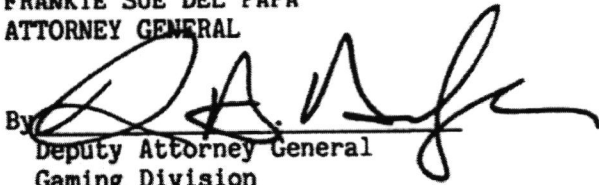
  
Bill Curran, Chairman

Submitted by:

  
P. Gregory Giordano, Chief  
Corporate Securities Division

APPROVED AS TO FORM:

FRANKIE SUE DEL PAPA  
ATTORNEY GENERAL

BY   
Deputy Attorney General  
Gaming Division