

BEFORE THE NEVADA GAMING COMMISSION  
AND THE STATE GAMING CONTROL BOARD

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In the Matter of

BOYD GAMING CORPORATION

(Registration)\_\_\_\_\_

SEVENTH REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board (“Board”) on September 4, 2003, and before the Nevada Gaming Commission (“Commission”) on September 18, 2003, 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 Boyd Gaming Corporation for an amendment to its Sixth Revised Order of Registration;

b. The applications of Boyd Gaming Corporation, Boyd Louisiana Racing, Inc. and Boyd Racing, L.L.C. dba Delta Downs Racetrack and Casino each for approval to share in the revenue from the conduct of off-track pari-mutuel race wagering.

2. THAT the Sixth Revised Order of Registration of Boyd Gaming Corporation, dated September 23, 1999, is hereby amended and restated, in its entirety, by this Seventh Revised Order of Registration.

3. THAT Boyd Gaming Corporation is registered as a publicly traded corporation and found suitable as the sole shareholder of California Hotel and Casino, a Nevada corporation.

4. THAT California Hotel and Casino, dba California Hotel and Casino, is licensed to conduct nonrestricted gaming operations, including a sports pool, at 12 Ogden Avenue, Las Vegas, Nevada.

5. THAT California Hotel and Casino, dba Sam's Town, Hotel & Gambling Hall and Bowling Center, is licensed to conduct off-track pari-mutuel wagering and nonrestricted gaming operations, including a race book and sports pool, at 5111 Boulder Highway, Las Vegas, Nevada.

6. THAT California Hotel and Casino is registered as an intermediary company and is found suitable as the sole stockholder of Sam-Will, Inc., Mare-Bear, Inc., Eldorado, Inc. and M.S.W., Inc.

7. THAT Sam-Will, Inc., dba Fremont Hotel and Casino, is licensed to conduct off-track pari-mutuel wagering and nonrestricted gaming operations, including a race book and sports pool, at 200 Fremont Street, Las Vegas, Nevada.

8. THAT Mare-Bear, Inc., dba Stardust Hotel and Casino, is licensed to conduct off-track pari-mutuel wagering and nonrestricted gaming operations, including a race book and sports pool, at 3000 Las Vegas Boulevard South, Las Vegas, Nevada.

9. THAT Eldorado, Inc. dba Eldorado Casino is licensed to conduct nonrestricted gaming operations, including a sports pool, at 140 South Water Street, Henderson.

10. THAT Eldorado, Inc. dba Jokers Wild is licensed to conduct nonrestricted gaming operations, including a sports pool, at 920 Boulder Highway, Henderson.

11. THAT M.S.W., Inc. dba Main Street Station Hotel and Casino is licensed to conduct nonrestricted gaming operations, including a sports pool, at 300 North Main Street, Las Vegas.

12. THAT Boyd Gaming Corporation, Boyd Louisiana Racing, Inc. and Boyd Racing, L.L.C., dba Delta Downs Racetrack and Casino are each granted approval to share in the revenue from the conduct of off-track pari-mutuel wagering, said approval conditioned as follows:

a. That the following information shall be reported to the Board, in writing, within 30 days after the end of the quarter concerning the occurrence or the absence of the following:

(1) Any changes in the officers, directors, or key personnel of Boyd Gaming Corporation, Boyd Louisiana Racing, Inc. or Boyd Racing, L.L.C. who are directly or indirectly engaged in the active administration or supervision of the gaming operations conducted at Delta Downs Racetrack and Casino and related facilities who earn \$50,000 or more annually.

(2) All gaming related complaints, investigations into alleged misconduct, orders to show cause, and disciplinary actions instituted by, presided over, or in connection with the Louisiana Racing Commission, the Louisiana Gaming Control Board, the Louisiana State Police or any gaming regulatory agency (collectively, the "Regulatory Agencies"), involving Boyd Gaming Corporation, Boyd Louisiana Racing, Inc., Boyd Racing, L.L.C., Delta Downs Racetrack and Casino, their officers, directors, owners, agents or employees.

(3) All known arrests made of any officer, director, owner, agent, employee or patron of Boyd Gaming Corporation, Boyd Louisiana Racing, Inc., Boyd Racing, L.L.C. or Delta Downs Racetrack involving gaming misconduct or felony charges in the State of Louisiana. The report shall include the name, position, charge, arresting agency and a brief description of the event.

(4) Any known gaming cheating or theft wherein an arrest was not made.

(5) A copy of the application for licensure to conduct horse racing, and any exhibits or attachments thereto, as provided to any of the Regulatory Agencies.

b. That no agreements approved pursuant to NGC Regulation 26A shall be changed, altered, modified or amended without the prior administrative approval of the Chairman of the Board or his designee. If the Chairman of the Board or his designee determines that any proposed change, alteration, modification or amendment is substantial, then the approval of the Commission shall be required.

13. THAT William Samuel Boyd is found suitable as a controlling shareholder of Boyd Gaming Corporation.

14. THAT Boyd Gaming Corporation shall maintain its presently existing compliance committee for the purpose of, at a minimum, performing due diligence, determining the suitability of relationships with other entities and individuals, and to review and ensure compliance by Boyd Gaming Corporation, and its subsidiaries and any affiliated entities, with the Nevada Gaming Control Act (the "Act"), as amended, the Commission's Regulations, as amended (the "Regulations"), and the laws and regulations of any other jurisdictions in which Boyd Gaming Corporation, its subsidiaries and any affiliated entities operate. The compliance committee plan, any amendments thereto, and the members, one such member which shall be independent, shall be administratively reviewed and approved by the Chairman of the Board, or his designee. Furthermore, upon request of the Chairman of the Board, or his designee, Boyd Gaming Corporation shall amend the compliance committee plan, or any element thereof, and perform such duties as may be assigned by the Chairman of the Board, or his designee, related to a review of activities relevant to the continuing qualification of Boyd Gaming Corporation or any of its subsidiaries under the provisions of the Act and Regulations.

15. THAT Boyd Gaming Corporation shall fund and maintain with the Board a revolving fund in the amount of \$25,000 for the purpose of funding investigative reviews by the Board for compliance with the terms of this Order of Registration. Without limiting the foregoing, the Board shall have the rights, 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 of Boyd Gaming Corporation, and all of its subsidiaries, and their collective affiliated entities.

16. THAT Boyd Gaming Corporation is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16.

17. 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 18<sup>th</sup> day of September 2003.