



As of December 31, 2018

***The ownership interests reflected below were provided by the licensees/applicants.***

\* Net Ownership Interest is based on common stock and does not account for other stock or debt offerings.

### **Category 1 Licensee Ownership**

The Principals in the boxes below are required to be licensed by the PGCB because they are: 1) officers; 2) directors; 3) persons who directly hold a beneficial interest in or ownership of the securities of an applicant or licensee; 4) persons who have a controlling interest (own or beneficially holds 5% or more of the securities of a publicly traded company or 1% or more of the securities of a privately held company) in an applicant or licensee; 5) persons who have the ability to elect a majority of the board of directors of a licensee or to otherwise control a licensee; 6) lenders or other licensed financial institutions of an applicant or licensee, other than a bank or lending institution which makes a loan or holds a mortgage or lien acquired in the ordinary course of business; 7) underwriters of an applicant or licensee; 8) trustees, grantors or beneficiaries of a trust that is required to be an applicant or licensee; 9) persons who have the ability to control the management of investment funds; or 10) other persons or employees of an applicant or licensee deemed to be a principal by the PGCB.

#### **Chester Downs and Marina, LLC**

##### *Breakdown of Ownership in the Organizational Chain*

##### **Chester Downs and Marina, LLC**

100.000 Harrah's Chester Downs Investment Company, LLC

##### **Harrah's Chester Downs Investment Company, LLC**

100.000 CEOC, LLC

##### **CEOC, LLC**

100.000 Caesars Entertainment Corporation

##### **Caesars Entertainment Corporation**

40.980 Publicly registered shares held by shareholders that each own less than 5%  
 11.160 Hamlet Holdings, LLC  
 10.360 Canyon Capital Advisors LLC (exempt institutional investor - see 58 Pa.Code §433a.5)  
 5.200 HG Vora Capital Management (exempt institutional investor - see 58 Pa.Code §433a.5)  
 6.600 Senator Investment Group, LP (exempt institutional investor - see 58 Pa.Code §433a.5)  
 5.200 Soros Fund Management LLC  
 6.300 Allianz (exempt institutional investor - see 58 Pa.Code §433a.5)  
 7.800 Vanguard Group (exempt institutional investor - see 58 Pa.Code §433a.5)  
 5.300 Capital Group Cos, Inc.  
 1.100 Certain members of Caesars Management  


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 100.000

##### *Net Ownership Interest in Chester Downs and Marina, LLC*

40.9800 Publicly registered shares held by shareholders that each own less than 5%  
 11.1600 Hamlet Holdings, LLC  
 10.3600 Canyon Capital Advisors LLC (exempt institutional investor - see 58 Pa.Code §433a.5)  
 5.2000 HG Vora Capital Management (exempt institutional investor - see 58 Pa.Code §433a.5)  
 6.6000 Senator Investment Group, LP (exempt institutional investor - see 58 Pa.Code §433a.5)  
 5.2000 Soros Fund Management LLC  
 6.3000 Allianz (exempt institutional investor - see 58 Pa.Code §433a.5)  
 7.8000 Vanguard Group (exempt institutional investor - see 58 Pa.Code §433a.5)  
 5.3000 Capital Group Cos, Inc.  
 1.1000 Certain members of Caesars Management  


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 100.000

##### *Chester Downs and Marina, LLC - Principals*

|                         |                  |                   |                  |                    |
|-------------------------|------------------|-------------------|------------------|--------------------|
| Thomas Benninger        | Erin Chamberland | Susan Carletta    | Mark Frissora    | Keith Causey       |
| Karl Stingily           | Don Kornstein    | James Hunt        | Bernard Zuroff   | Ernest Glidden     |
| Joshua Harris           | Matthew Ferko    | Joyce Arpin       | John Boushy      | Scott Wiegand      |
| Christopher J. Williams | John Dionne      | Leon Black        | Eric Hession     | David Sambur       |
| David Bonderman         | James G. Coulter | Leslie Ottolenghi | Richard Schifter | Timothy R. Donovan |
| Thomas Jenkin           | Christian Stuart | Marc J. Rowan     | Ty Stewart       | Melanie Gross      |



# Pennsylvania Gaming Control Board



As of December 31, 2018

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## Downs Racing, LP

### *Ownership Interest in the Organizational Chain*

#### **Downs Racing, LP**

|               |                                     |
|---------------|-------------------------------------|
| 99.990        | Mohegan Tribal Gaming Authority     |
| 0.010         | Mohegan Commercial Ventures-PA, LLC |
| <hr/> 100.000 |                                     |

#### **Mohegan Commercial Ventures PA, LLC**

|         |                                 |
|---------|---------------------------------|
| 100.000 | Mohegan Tribal Gaming Authority |
|---------|---------------------------------|

#### **Mohegan Tribal Gaming Authority**

|         |   |
|---------|---|
| 100.000 | Mohegan Tribe of Indians of Connecticut |
|---------|---|

### *Net Ownership Interest in Downs Racing, LP*

|               |   |
|---------------|---|
| 100.000       | Mohegan Tribe of Indians of Connecticut |
| <hr/> 100.000 |   |

### *Downs Racing, LP - Principals*

Kathleen M. Regan-Pyne  
Barbara Kenney  
Cheryl Todd  
Mark F. Brown  
Michael Siberling

Philip Cahill  
Thomas Burke  
Thayne Douglas Hutchins, Jr.  
David Rome  
Thomas Smock

William Quidgeon  
Ralph J. Gessner, Jr.  
Thomas Auriemma  
Mark Rosa

Joseph Smith  
Kevin P. Brown  
Mario Kontomerkos  
Sarah Harris

Janine Epright  
Marc Comella  
Peter Roberti  
Drew Kelley



# Pennsylvania Gaming Control Board



As of December 31, 2018

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## Greenwood Gaming and Entertainment, Inc.

### *Breakdown of Ownership in the Organizational Chain*

#### Greenwood Gaming and Entertainment, Inc.

100.000 Greenwood G&E Holding, Inc.

#### Greenwood G&E Holding, Inc.

100.000 Greenwood Racing, Inc.

#### Greenwood Racing, Inc.

76.570 International Turf Investment Co., Inc.

9.490 Rock Ltd.

9.856 ITIC/ITAC, LLC

3.056 Robert Green

1.028 International Turf Acquisition Co., Inc.

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100.00

#### International Turf Acquisition Co., Inc.

100.000 Koorungal Holdings B.V.

#### International Turf Investment Co., Inc.

100.000 Koorungal Holdings B.V.

#### ITIC/ITAC, LLC

99.000 International Turf Investment Co., Inc.

1.000 International Turf Acquisition Co., Inc.

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100.000

#### Rock Ltd.

90.000 James Lane

10.000 Richard Kendle

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100.000

#### Koorungal Holdings B.V.

100.000 Koorungal Holdings Curacao N.V.

#### Koorungal Holdings Curacao N.V.

100.000 Watche Manoukian

### *Net Ownership Interest in Greenwood Gaming and Entertainment, Inc.*

87.454 Watche Manoukian

8.541 James Lane

3.056 Robert Green

0.949 Richard Kendle

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100.00

### *Greenwood Gaming and Entertainment, Inc. - Principals*

Robert W. Green  
James Lane  
Richard J. Kendle

Watche A. Manoukian  
Terrence A. Everett  
Anthony D. Ricci

David C. Budd  
Arthur J. Dixon  
Arthur Dixon

Thomas Bonner  
Bryan Bartlett



# Pennsylvania Gaming Control Board



As of December 31, 2018

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## Mountainview Thoroughbred Racing Association, LLC

### *Breakdown of Ownership in the Organizational Chain*

#### **Mountainview Thoroughbred Racing Association, LLC**

100.000 Penn Tenant, LLC

#### **Penn Tenant, LLC**

100.000 Penn National Gaming, Inc.

#### **Penn National Gaming, Inc.**

74.137 Publicly traded stock held by shareholders that each own less than 5%  
 7.341 Vanguard Group, Inc. (exempt institutional investor - see 58 Pa.Code §433a.5)  
 10.296 BlackRock, Inc. (exempt institutional investor - see 58 Pa.Code §433a.5)  
 7.018 FMR, LLC (exempt institutional investor - see 58 Pa.Code §433a.5)  
 1.208 Corporate Directors and Executives

100.000

### *Net Ownership Interest in Mountainview Thoroughbred Racing Association*

74.137 Publicly traded stock held by shareholders that each own less than 5%  
 7.341 Vanguard Group, Inc. (exempt institutional investor - see 58 Pa.Code §433a.5)  
 10.296 BlackRock, Inc. (exempt institutional investor - see 58 Pa.Code §433a.5)  
 7.018 FMR, LLC (exempt institutional investor - see 58 Pa.Code §433a.5)  
 1.208 Corporate Directors and Executives

100.000

### *Mountainview Thoroughbred Racing Association - Principals*

|   |                      |                    |                 |                |
|---|----------------------|--------------------|-----------------|----------------|
| Barbara Z. Shattuck-Kohn  | John V. Finamore     | John M. Jacquemin  | Carl Sottosanti | Richard Primus |
| Frank Donaghue  | Timothy J. Wilmott   | David Lingenfelter | William Fair    | Jane Saccetti  |
| Shamira Murray  | Jay Snowden          | Kyle Martin        |                 |                |
| <b><i>Gaming and Leisure Properties Inc. (Land) - Principals:</i></b> |                      |                    |                 |                |
| Peter Carlino   | Steven Snyder        | Earl Shanks        | Desiree Burke   | Brandon Moore  |
| Barry Schwartz  | Joseph Marshall, III |                    |                 |                |



# Pennsylvania Gaming Control Board



As of December 31, 2018

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\* Net Ownership Interest is based on common stock and does not account for other stock or debt offerings.

## Presque Isle Downs, Inc.

### *Breakdown of Ownership in the Organizational Chain*

#### Presque Isle Downs, Inc.

100.000 MTR Gaming Group, Inc.

#### MTR Gaming Group, Inc.

100.000 Eldorado Resorts, Inc.

#### Eldorado Resorts, Inc.

57.714 Publicly traded stock held by exempt shareholders that each own less than 5%  
 14.372 Recreational Enterprises, Inc.  
 10.937 Fidelity Management Research LLC (exempt institutional investor - see 58 Pa.Code §433a.5)  
 9.652 Par Investment Partners, L.P. (exempt institutional investor - see 58 Pa.Code §433a.5)  
 5.682 Vanguard Group (exempt institutional investor - see 58 Pa.Code §433a.5)  
 1.643 Officers and Directors that each hold less than 5%

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100.000

#### Recreational Enterprises, Inc.

50.500 Shareholders each own less than 5% ownership interest  
 49.500 Donald L. Carano Family Trust

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100.000

#### Donald L. Carano Family Trust

100.000 Donald L. Carano, Trustee and Beneficiary

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100.000

### *Net Ownership Interest in Presque Isle Downs, Inc.*

57.714 Publicly traded stock held by shareholders that each own less than 5%  
 10.937 Fidelity Management Research LLC (exempt institutional investor - see 58 Pa.Code §433a.5)  
 9.652 Par Investment Partners, LP (exempt institutional investor - see 58 Pa.Code §433a.5)  
 7.258 Shareholders of Recreational Enterprises, Inc. below 5%  
 7.114 Donald L. Carano Family Trust  
 5.682 Vanguard Group (exempt institutional investor - see 58 Pa.Code §433a.5)  
 1.643 Officers and Directors that each own less than 5%

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100.000

### *Presque Isle Downs, Inc. - Principals*

|                        |                    |                   |                 |
|------------------------|--------------------|-------------------|-----------------|
| James Hawkins          | John J. Frankovich | David P. Tomick   | Michael Pegram  |
| Chinnapong Chewjalearn | Raymond J. Poncia  | Murray Blackstock | Edmund Quatmann |
| Gary L. Carano         | Rhonda Carano      | Gregg R. Carano   | Anthony Carano  |
| Jeffrey Hendricks      | Thomas R. Reeg     | Glenn T. Carano   | Cindy L. Carano |
| Charles Fortino        | Bonnie Biumi       | Stephanie Lepori  | Ron Ellis       |
| Robert Mouchou         | Matthew Miele, Jr. | Peter Broughton   | John Murphy     |



As of December 31, 2018

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**Washington Trotting Association, LLC**

*Breakdown of Ownership in the Organizational Chain*

**Washington Trotting Association, LLC**

100.000 PNK Development 33, LLC

**PNK Development 33, LLC**

100.000 Pinnacle Entertainment, Inc.

**Pinnacle Entertainment, Inc.**

100.000 Penn National Gaming, Inc.

**Penn National Gaming, Inc.**

75.345 Publicly traded stock held by shareholders that each own less than 5%  
 7.018 FMR, LLC (exempt institutional investor - see 58 Pa.Code §433a.5)  
 7.341 The Vanguard Group, Inc. (exempt institutional investor - see 58 Pa.Code §433a.5)  
10.296 BlackRock, Inc. (exempt institutional investor - see 58 Pa.Code §433a.5)  
 100.000

*Net Ownership Interest in Washington Trotting Association, Inc.*

75.345 Publicly traded stock held by shareholders that each own less than 5%  
 7.018 FMR, LLC (exempt institutional investor - see 58 Pa.Code §433a.5)  
 7.341 The Vanguard Group, Inc. (exempt institutional investor - see 58 Pa.Code §433a.5)  
 10.296 BlackRock, Inc. (exempt institutional investor - see 58 Pa.Code §433a.5)  
 100.000

*Washington Trotting Association, Inc. - Principals*

|               |                 |                        |                      |
|---------------|-----------------|------------------------|----------------------|
| Mark Yingling | Virginia Shanks | Christine M. Labombard | James Zubay          |
| Peter Carlino | Desiree Burke   | Steven Snyder          | Joseph Marshall, III |
| Brandon Moore | Barry Schwartz  | Earl Shanks            |                      |



As of December 31, 2018

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### **Category 2 Approved Licensee Ownership**

The Principals in the boxes below are required to be licensed by the PGCB because they are: 1) officers; 2) directors; 3) persons who directly hold a beneficial interest in or ownership of the securities of an applicant or licensee; 4) person who have a controlling interest (own or beneficially holds 5% or more of the the securities of a publicly traded company or 1% or more of the securities of a privately held company) in an applicant or licensee; 5) persons who have the ability to elect a majority of the board of directors of a licensee or to otherwise control a licensee; 6) lenders or other licensed financial institutions of an applicant or licensee, other than a bank or lending institution which makes a loan or holds a mortgage or lien acquired in the ordinary course of business; 7) underwriters of an applicant or licensee; 8) trustees, grantors or beneficiaries of a trust that is required to be an applicant or licensee; 9) persons who have the ability to control the management of investment funds; or 10) other persons or employees of an applicant or licensee deemed to be a principal by the PGCB.

#### Holdings Acquisition Co., LP

##### *Breakdown of Ownership in the Organizational Chain*

**Holdings Acquisition Co, L.P.**

99.500 Rivers Pittsburgh Borrower, LP  
 0.500 Holdings Acquisition Co. GP, L.L.C.  
 -----  
 100.000

**Holdings Acquisition Co GP, L.L.C.**

100.000 Rivers Pittsburgh Borrower, LP

**Rivers Pittsburgh Borrower, LP**

99.500 Pittsburgh Gaming Holdings, L.P.  
 0.500 Holdings Gaming Borrower GP, L.L.C.  
 -----  
 100.000

**Holdings Gaming Borrower GP, L.L.C.**

100.000 Pittsburgh Gaming Holdings, L.P.

**Pittsburgh Gaming Holdings, L.P.**

98.500 Pittsburgh Gaming Investors, L.P.  
 1.000 Walton Majestic Star Holdings VI, L.P.  
 0.500 Pittsburgh Gaming Holdings GP, L.L.C.  
 -----  
 100.000

**Pittsburgh Gaming Holdings GP, L.L.C.**

100.000 Pittsburgh Gaming Investors Intermediate, L.L.C.

**Pittsburgh Gaming Investors Intermediate, L.L.C.**

100.000 Pittsburgh Gaming Investors, L.P.

**Pittsburgh Gaming Investors, L.P.**

73.506 Walton Majestic Star Holdings VI, LP  
 18.922 High Pitt Gaming, L.P.  
 6.898 Cira Pittsburgh Gaming Investor, L.P.  
 0.505 Pittsburgh Gaming Investors GP, LLC  
 0.169 HPP, LP  
 -----  
 100.000

**HPP, LP**

77.389 Greg Carlin  
 22.111 Shareholders that each own less than 1% in Holdings  
 0.500 GAC Gaming, LLC  
 -----  
 100.000

**Pittsburgh Gaming Investors GP, L.L.C.**

75.000 Walton Majestic Star Holdings VI, LP  
 25.000 High Pitt Gaming, LP  
 -----  
 100.000



# Pennsylvania Gaming Control Board



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**Cira Pittsburgh Gaming Investor, L.P.**

|                |   |
|----------------|---|
| 46.130         | Ira Lubert  |
| 23.370         | Shareholders that each own less than 1% in Holdings |
| 15.000         | Athena Venture Partners, LP                         |
| 15.000         | G-3 GST LP  |
| 0.500          | Cira Pittsburgh Gaming Investor GP, LLC             |
| <u>100.000</u> |   |

**Cira Pittsburgh Gaming Investor GP, LLC**

|         |            |
|---------|------------|
| 100.000 | Ira Lubert |
|---------|------------|

**High Pitt Gaming, L.P.**

|                |   |
|----------------|---|
| 29.414         | AGB Trust   |
| 29.414         | MAB Trust   |
| 29.353         | LNB Trust   |
| 6.519          | Greg A. Carlin                                      |
| 4.800          | Shareholders that each own less than 1% in Holdings |
| 0.500          | High Pitt Gaming GP, L.L.C.                         |
| <u>100.000</u> |   |

**High Pitt Gaming GP, L.L.C.**

|                |   |
|----------------|---|
| 29.562         | AGB Trust   |
| 29.562         | MAB Trust   |
| 29.500         | LNB Trust   |
| 7.135          | Greg Carlin   |
| 4.241          | Shareholders that each own less than 1% in Holdings |
| <u>100.000</u> |   |

**Walton Majestic Star Holdings VI, LP**

|                 |   |
|-----------------|---|
| 99.500          | Walton Street Funds (Exempt investment funds - see 58 Pa.Code §433a.4(g)) |
| 0.500           | Walton Majestic Star Holdings VI GP, L.L.C.                               |
| <u>100.0000</u> |   |

**Walton Majestic Star Holdings VI GP, L.L.C.**

|                |   |
|----------------|---|
| <u>100.000</u> | Walton Street Funds (Entity comprised of exempt investment funds - see 58 Pa.Code §433a.4(g)) |
| 100.000        |   |

**GAC Gaming, LLC**

|                |              |
|----------------|--------------|
| 99.000         | Greg Carlin  |
| 1.000          | Marcy Carlin |
| <u>100.000</u> |              |

*Net Ownership Interest in Holdings Acquisition Co., LP*

|                |   |
|----------------|---|
| 74.146         | Walton Street Funds (Entity comprised of exempt investment funds - see 58 Pa.Code §433a.4(g)) |
| 5.575          | MAB Trust   |
| 5.575          | AGB Trust   |
| 5.563          | LNB Trust   |
| 4.625          | Shareholders that each own less than 1%   |
| 3.150          | Ira Lubert  |
| 1.366          | Greg A. Carlin  |
| <u>100.000</u> |   |

*Holdings Acquisition Co., LP - Principals*

|                     |                         |                        |                  |                      |
|---------------------|-------------------------|------------------------|------------------|----------------------|
| Neil Bluhm          | Ira M. Lubert           | Jeffrey S. Quicksilver | David Hughes     | Nick Kontonickolas   |
| Andrew G. Bluhm     | Joseph Richard Scibetta | Leslie N. Bluhm        | Gregory Carlin   | Laura McAllister Cox |
| Jay Meilstrup       | Meredith A. Bluhm-Wolf  | Eric C. Mogentale      | Ira. J. Schulman | Timothy Drechkoff    |
| Nicholas B. Helfand | William G. Helfand      | Cooper B. Bluhm        | Joshua Risley    | Bruce Caughill       |
| Marc Arndt          | Anna B. Wolf            | Minor Child 1          | Minor Child 2    | Minor Child 3        |





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**Mount Airy #1, LLC**

*Breakdown of Ownership in the Organizational Chain*

**Mount Airy #1, LLC**

100.000 Mount Airy Holdco, LLC

**Mount Airy Holdco, LLC**

14.2858 Grantor Trust - II of Lisa DeNaples  
 14.2857 Grantor Trust - II of Louis A. DeNaples, Jr.  
 14.2857 Grantor Trust - II of Donna Dileo  
 14.2857 Grantor Trust - II of Anne DeNaples  
 14.2857 Grantor Trust - II of Dominica DeNaples  
 14.2857 Grantor Trust - II f/b/o Children of Mary Glodzik  
 14.2857 Grantor Trust - II f/b/o Children of Nicholas DeNaples  


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 100.000

*Net Ownership Interest in Mount Airy #1, LLC*

14.2858 Grantor Trust - II of Lisa DeNaples  
 14.2857 Grantor Trust - II of Louis A. DeNaples, Jr.  
 14.2857 Grantor Trust - II of Donna Dileo  
 14.2857 Grantor Trust - II of Anne DeNaples  
 14.2857 Grantor Trust - II of Dominica DeNaples  
 14.2857 Grantor Trust - II f/b/o Children of Mary Glodzik  
 14.2857 Grantor Trust - II f/b/o Children of Nicholas DeNaples  


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 100.000

*Mount Airy #1, LLC - Principals*

|                         |                             |                     |                       |
|-------------------------|-----------------------------|---------------------|-----------------------|
| Anne Elizabeth DeNaples | Louis Anthony DeNaples, Jr. | Lisa A. DeNaples    | Dominica Pia DeNaples |
| Lucian Ross             | Donna Dominica Dileo        | Lawrence Lance Cole | Elizabeth DeNaples    |
| Louis DeNaples III      | Dominique Dileo             | Paul DeNaples       | Robert Uguccione      |
| Izabella Glodzik        | Minor Child 1               | Minor Child 2       | Minor Child 3         |
| Minor Child 4           | Minor Child 5               | Minor Child 6       | Minor Child 7         |
| Minor Child 8           | Minor Child 9               | Minor Child 10      | Minor Child 11        |



# Pennsylvania Gaming Control Board



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## Sands Bethworks Gaming, LLC

### *Breakdown of Ownership in the Organizational Chain*

#### Sands Bethworks Gaming, LLC

90.000 Sands Pennsylvania, Inc.  
10.000 BethWorks Now, LLC  

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100.000

#### Sands Pennsylvania, Inc.

96.000 Venetian Casino Resort, LLC  
2.500 Pasquale T. Deon  
1.500 James C. Schwartzman  

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100.000

#### Venetian Casino Resort, LLC

100.000 Las Vegas Sands, LLC

#### Las Vegas Sands, LLC

100.000 Las Vegas Sands Corp.

#### Las Vegas Sands Corp.

43.997 Publically traded stock held by shareholders who each own less than 5%  
18.505 Dr. Miriam Adelson (held directly or by trusts f/b/o Dr. Adelson & family members)  
11.312 Sheldon G. Adelson 2007 Remainder Trust (also considered beneficially owned by Dr. Adelson)  
11.312 Sheldon G. Adelson 2007 Friends and Family Trust (also considered beneficially owned by Dr. Adelson)  
8.561 Sheldon G. Adelson  
4.607 Other members of Adelson Group not listed above (Tim Stein & Irwin Chafetz who in fiduciary capacities only disclaim beneficial ownership)  
1.621 Adfam Investment Company LLC (Mr. Adelson and Dr. Adelson are co-managers)  
0.086 Other executive officers and directors of Las Vegas Sands Corp. who each own less than 5%  

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100.000

#### BethWorks Now, LLC

50.000 BethWorks GGQ, LLC  
50.000 BethWorks FP, LLC  

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100.000

#### BethWorks GGQ, LLC

37.500 Barry Gosin  
37.500 Shareholders that each own less than 1%  
25.000 James Kuhn  

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100.000

#### BethWorks FP, LLC

50.000 Michael Perrucci  
50.000 Richard Fischbein  

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100.000



# Pennsylvania Gaming Control Board



As of December 31, 2018

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### *Net Ownership Interest in Sands Bethworks Gaming, LLC*

|                |  |
|----------------|--|
| 37.838         | Publicly traded stock held by shareholders that each own less than 5%  |
| 15.914         | Dr. Miriam Adelson   |
| 9.728          | Sheldon G. Adelson 2007 Remainder Trust  |
| 9.728          | Sheldon G. Adelson 2007 Friends and Family Trust   |
| 7.362          | Sheldon Adelson  |
| 3.962          | Other members of Adelson Group not listed above (Tim Stein &-Irwin Chafetz who, in fiduciary capacities only, disclaim beneficial ownership) |
| 2.500          | Michael Perrucci   |
| 2.500          | Richard Fischbein  |
| 2.500          | Pasquale T. Deon   |
| 1.875          | Barry Gosin  |
| 1.875          | Shareholders that each own less than 1%  |
| 1.500          | James Schwartzman  |
| 1.394          | Adfam Investment Company LLC (Mr. Adelson and Dr. Adelson are co-managers)   |
| 1.250          | James Kuhn   |
| 0.074          | Officer and Director shareholders who each own less than 5%  |
| <u>100.000</u> |  |

### *Sands Bethworks Gaming, LLC - Principals*

|                         |                      |                     |                      |                 |
|-------------------------|----------------------|---------------------|----------------------|-----------------|
| Barry M. Gosin          | Richard S. Fischbein | Irwin Chafetz       | James C. Schwartzman | Lawrence Jacobs |
| Daniel William Eitnier  | Sheldon G. Adelson   | Steven Louis Gerald | James D. Kuhn        | Lewis Kramer    |
| Pasquale T. Deon        | Theresa Gaudet       | Norman Richardson   | Noah Kuschel         | Lance Gautreaux |
| Robert G. Goldstein     | Stephen O'Connor     | Robert Cinelli      | Jasmin Limbo         | Brian Nagel     |
| George Markantonis      | Randy Hyzaak         | Robert Brewer       | Michael J. Perrucci  | Stuart Altman   |
| Miriam Ochshorn Adelson | George Jamieson      | Patrick S. Dumont   | Matthew Frank        | Matthew Frank   |



As of December 31, 2018

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**Stadium Casino, LLC**

**Stadium Casino, LLC**

100.000 Stadium Casino Baltimore Investors, LLC

**Stadium Casino Baltimore Investors, LLC**

43.750 Jonathan Cordish

43.250 Blake Cordish

10.000 Joseph Weinberg

2.000 Charles Jacobs

0.500 Zed Smith

0.500 Robert Norton

100.000

*Net Ownership Interest in Stadium Casino, LLC*

43.750 Jonathan Cordish

43.250 Blake Cordish

10.000 Joseph Weinberg

2.000 Charles Jacobs

0.500 Zed Smith

0.500 Robert J. Norton

100.00

*Stadium Casino, LLC - Principals*

Charles Jacobs  
Robert Norton

Jonathan Cordish

Blake Cordish

Joseph Weinberg



As of December 31, 2018

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**Sugarhouse HSP Gaming, LP**

*Breakdown of Ownership in the Organizational Chain*

**SugarHouse HSP Gaming, LP**

|              |                                      |
|--------------|--------------------------------------|
| 99.900       | SugarHouse HSP Gaming Prop. Mezz, LP |
| <u>0.100</u> | SugarHouse HSP Gaming Prop. GP, LLC  |
| 100.000      |                                      |

**SugarHouse HSP Gaming Prop. GP, LLC**

|         |                                      |
|---------|--------------------------------------|
| 100.000 | SugarHouse HSP Gaming Prop. Mezz, LP |
|---------|--------------------------------------|

**SugarHouse HSP Gaming Prop. Mezz, LP**

|              |  |
|--------------|--|
| 99.900       | SugarHouse HSP Gaming Prop. Holdings, LP |
| <u>0.100</u> | SugarHouse HSP Gaming Prop. Mezz GP, LLC |
| 100.000      |  |

**SugarHouse HSP Gaming Prop. Mezz GP, LLC**

|         |  |
|---------|--|
| 100.000 | SugarHouse HSP Gaming Prop. Holdings, LP |
|---------|--|

**SugarHouse HSP Gaming Prop. Holdings, LP**

|              |  |
|--------------|--|
| 99.900       | HSP Gaming, LP                               |
| <u>0.100</u> | SugarHouse HSP Gaming Prop. Holdings GP, LLC |
| 100.000      |  |

**SugarHouse HSP Gaming Prop. Holdings GP, LLC**

|         |                |
|---------|----------------|
| 100.000 | HSP Gaming, LP |
|---------|----------------|

**HSP Gaming, LP**

|              |                        |
|--------------|------------------------|
| 66.220       | High Penn Gaming, LP   |
| 33.680       | RPRS Gaming, LP        |
| <u>0.100</u> | HP Gaming Partners, LP |
| 100.000      |                        |

**High Penn Gaming, LP**

|             |   |
|-------------|---|
| 28.57       | Neil G. Bluhm Family Descendants Trust          |
| 20.02       | 2013 LNB Family Dynasty Trust #2                |
| 19.99       | 2013 AGB Family Dynasty Trust #2                |
| 13.75       | 2013 Meredith A. Bluhm-Wolf Family GST Trust #2 |
| 9.98        | Gregory Carlin                                  |
| 2.79        | Less than 1% Owners                             |
| 1.80        | Neil Bluhm                                      |
| 1.00        | Meredith A. Bluhm-Wolf                          |
| 1.00        | Leslie N. Bluhm                                 |
| 1.00        | Andrew Bluhm                                    |
| <u>0.10</u> | High Penn Gaming, LLC                           |
| 100.00      |   |

**HP Gaming Partners, LP**

|              |                       |
|--------------|-----------------------|
| 79.900       | High Penn Gaming, LLC |
| 20.000       | Jerry Johnson         |
| <u>0.100</u> | High Penn Gaming, LP  |
| 100.000      |                       |



# Pennsylvania Gaming Control Board



As of December 31, 2018

**The ownership interests reflected below were provided by the licensees/applicants.**

\* Net Ownership Interest is based on common stock and does not account for other stock or debt offerings.

**High Penn Gaming, LLC**

60.000 Neil Bluhm  
30.000 Andrew Bluhm  
10.000 Gregory Carlin  

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100.000

**RPRS Gaming, LP**

39.000 RMP Gaming, LP  
19.240 Barbara Sprague  
19.240 Thomas Sprague  
8.750 Daniel Keating  
7.770 William Lamb  
2.000 Peter DePaul  
1.000 Stephen Cozen  
1.000 RPRS Gaming, LLC  
0.520 Richard Sprague  
0.500 Jerry Johnson  
0.490 Kateri Ross Lamb DePetris  
0.490 Amanda Lamb Griffin  

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100.000

**RPRS Gaming, LLC**

50.000 Richard Sprague  
50.000 Robert Potamkin  

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100.000

**RMP Gaming, LP**

49.500 Robert Potamkin  
49.500 2005 AAA Trust  
1.000 RMP Gaming, LLC  

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100.000

**RMP Gaming, LLC**

100.000 Robert Potamkin

***Net Ownership Interest in Sugarhouse HSP Gaming, LP***

18.920 Neil G. Bluhm Family Descendants Trust  
13.250 2013 LNB Family Dynasty Trust #2  
13.240 2013 AGB Family Dynasty Trust #2  
9.110 2013 Meredith A. Bluhm-Wolf Family GST Trust #2  
6.800 Robert Potamkin  
6.620 Gregory Carlin  
6.500 2005 AAA Trust  
6.480 Barbara Sprague  
6.480 Thomas Sprague  
5.750 Shareholders that each own less than 1%  
2.950 Daniel Keating  
2.620 William Lamb  
1.280 Neil G. Bluhm  

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100.000

***Sugarhouse HSP Gaming, LP - Principals***

Andrew G. Bluhm  
Barbara A. Sprague  
Daniel J. Keating, III  
Leslie N. Bluhm  
William G. Helfand  
Marc Arndt  
Cooper Bluhm  
Minor Child 1

Neil G. Bluhm  
Robert M. Potamkin  
Jerry Johnson  
Lexie H. Potamkin  
Nicholas Kontonicolos  
Bruce Caughill  
Anna Wolf  
Minor Child 2

Richard A. Sprague  
Thomas A. Sprague  
William H. Lamb  
Meredith A. Bluhm-Wolf  
Laura McAllister Cox  
David Hughes  
Ayla Miki  
Minor Child 3

Gregory A. Carlin  
Joseph Scibetta  
Timothy Drehkoff  
Nicholas Helfand  
Joshua Riskey  
Jay Meilstrup  
Alura Potamkin  
Minor Child 4



As of December 31, 2018

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### ***Category 3 Licensee Ownership***

The Principals in the boxes below are required to be licensed by the PGCB because they are: 1) officers; 2) directors; 3) persons who directly hold a beneficial interest in or ownership of the securities of an applicant or licensee; 4) person who have a controlling interest (own or beneficially holds 5% or more of the the securities of a publicly traded company or 1% or more of the securities of a privately held company) in an applicant or licensee; 5) persons who have the ability to elect a majority of the board of directors of a licensee or to otherwise control a licensee; 6) lenders or other licensed financial institutions of an applicant or licensee, other than a bank or lending institution which makes a loan or holds a mortgage or lien acquired in the ordinary course of business; 7) underwriters of an applicant or licensee; 8) trustees, grantors or beneficiaries of a trust that is required to be an applicant or licensee; 9) persons who have the ability to control the management of investment funds; or 10) other persons or employees of an applicant or licensee deemed to be a principal by the PGCB.

#### **Valley Forge Convention Center Partners, LLC**

#### ***Breakdown of Ownership in the Organizational Chain***

##### **Valley Forge Convention Center Partners LLC**

|         |                         |
|---------|-------------------------|
| 100.000 | Boyd Gaming Corporation |
| 100.000 |                         |

##### **Boyd Gaming Corporation**

|         |   |
|---------|---|
| 56.145  | Publicly traded stock held by shareholders that each own less than 5%                 |
| 17.379  | William S. Boyd   |
| 7.710   | BlackRock Fund Advisors (exempt institutional investor - see 58 Pa.Code §433a.5)      |
| 6.826   | Marianne Boyd Johnson   |
| 6.210   | The Vanguard Group, Inc. (exempt institutional investor - see 58 Pa.Code §433a.5)     |
| 5.730   | PAR Capital Management, Inc. (exempt institutional investor - see 58 Pa.Code §433a.5) |
| 100.000 |   |

#### ***Net Ownership Interest in Valley Forge Convention Center Partners, LLC***

|         |   |
|---------|---|
| 56.145  | Publicly traded stock held by shareholders that each own less than 5%                 |
| 17.379  | William S. Boyd   |
| 7.710   | BlackRock Fund Advisors (exempt institutional investor - see 58 Pa.Code §433a.5)      |
| 6.826   | Marianne Boyd Johnson   |
| 6.210   | The Vanguard Group, Inc. (exempt institutional investor - see 58 Pa.Code §433a.5)     |
| 5.730   | PAR Capital Management, Inc. (exempt institutional investor - see 58 Pa.Code §433a.5) |
| 100.000 |   |

#### ***Valley Forge Convention Center Partners, LLC - Principals***

William R. Boyd  
Theodore A. Bogich  
Anthony D. McDuffie  
Peter M. Thomas  
Matthew D. Mitchell

William S. Boyd  
William I. Wright  
David S. Krasn  
Veronica J. Wilson

Marianne Boyd Johnson  
Brian Larson  
William R. Stage  
Christine J. Spadafor

Keith E. Smith  
Michelle S. Rasmusson  
Richard E. Flaherty  
George M. Hirsberg II



# Pennsylvania Gaming Control Board



As of December 31, 2018

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## Woodlands Fayette, LLC

### *Breakdown of Ownership in the Organizational Chain*

#### **Woodlands Fayette, LLC**

100.000 Nemacolin Woodlands, Inc.

#### **Nemacolin Woodlands, Inc.**

100.000 The 2001 Irrevocable Trust for Margaret H. Magerko

### *Net Ownership Interest in Woodlands Fayette, LLC*

100.000 The 2001 Irrevocable Trust for Margaret H. Magerko

### *Woodlands Fayette, LLC- Principals*

Margaret Ann Magerko

Cheri Lee Bomar

Joseph A. Hardy III