

MISSISSIPPI GAMING COMMISSION REGULATION

II. Licensing

H. Publicly Traded Corporations

Section 20. Officers And Employees.

- (a) The Commission shall require an application for a finding of suitability and may require licensing of any officer or employee of a publicly traded corporation whom the Commission finds to be actively and directly engaged in the administration or supervision of, or any other significant involvement with, the activities of a corporate ~~gaming~~ licensee.
- (b) The Commission may require an application for licensing or a finding of suitability by any officer or employee of a publicly traded corporation whose application is not otherwise required pursuant to subparagraph (a) of this regulation and ~~Section 130 of the Act~~ Mississippi Code Annotated §75-76-257, if the Commission determines that the policies of the state regarding gaming would be served by such action.
- (c) The following officers and employees of the publicly traded corporation are deemed to be actively and directly engaged in the administration or supervision of, and significantly involved with, the activities of the corporate licensee and therefore are ~~normally~~ required to be licensed or found suitable:
 - (1) Each employee who is involved in gaming and who is also a director of the publicly traded corporation; and
 - (2) The president, any person performing the function of principal executive officer or principal operating officer, the principal accounting officer, and secretary.

Section 21. Directors and Committee Members

- (a) The Commission shall require an application for a finding of suitability and may require licensing of any director whom the Commission finds to be actively, and directly engaged in the administration or supervision of the gaming activities at a licensed gaming establishment of a ~~subsidiary corporate~~ licensee.
- (b) The Commission may require an application for licensing or finding of suitability by any director of a publicly traded corporation whose application is not otherwise required by subparagraph (a) of this regulation and ~~Section 130 of the Act~~ Mississippi Code Annotated §75-76-257, if the Commission determines that the policies of the state regarding gaming would be served by such action.
- (c) The following ~~directors~~ persons of the publicly traded corporation are deemed to be actively and directly engaged in the administration or supervision of the gaming activities of the ~~subsidiary corporate~~ licensee and therefore are ~~normally~~ required to be licensed or found suitable:
 - (1) Each ~~director~~ person who serves as chairman of the board of directors;

- (2) Each ~~director~~ person who, individually or in association with others, is the beneficial owner of greater than ~~one~~ five percent ~~(1%)~~ (5%) of any class of voting securities of the registered publicly traded corporation for which he serves as a director; ~~and~~
- (3) Each person, whether as director or otherwise, who serves on the executive committee of the board of directors, or who serves on any comparable committee to which is delegated the authority of the board of directors to act in any matter involving the activities of a ~~corporate gaming~~ licensee; and
- (4) Each person who has a vote on any issue before the Board of Directors who is also an employee of the corporation.

(d) The following persons of the publicly traded corporation are deemed to be actively and directly engaged in the administration or supervision of the gaming activities of the licensee and therefore are required to complete an application for suitability which will be reviewed and in the Commission's determination may be subject to a full finding of suitability investigation:

- (1) Each person, whether as director or otherwise, who serves as the Chairman on the audit committee; and
- (2) Each person, whether as director or otherwise, who serves as the Chairman on the compliance committee.