

MISSOURI GAMING COMMISSION  
COMMISSION RESOLUTION NO. 22-048  
REGARDING WAIVER OF LICENSURE  
FOR INSTITUTIONAL INVESTOR

August 31, 2022

WHEREAS, BlackRock, Inc. and its subsidiaries (collectively, "BlackRock"), have requested a waiver of licensure under 11 CSR 45-4.020 as an institutional investor; and

WHEREAS, BlackRock has stated that it may acquire interests in multiple Missouri licensees of more than ten percent (10%) but not more than twenty percent (20%); and

WHEREAS, BlackRock has affirmed that it may acquire these interests for investment purposes only and not for the purposes of causing, directly or indirectly, changes in the management, policies, or operations of said licensees, and that BlackRock has no involvement in the business activities of any licensee in which it holds or may acquire interest or any intention of influencing or affecting the affairs of any licensee with the stock that it now owns or may in the future acquire; and

WHEREAS, BlackRock has affirmed that in the event BlackRock subsequently develops an intention of controlling or participating in the management of any licensee, BlackRock will notify the Commission of said changes and refrain from participating in management or exercising such control until approved by the Missouri Gaming Commission; and

WHEREAS, BlackRock has complied and affirmed its willingness to conform to all disclosures and notices required by 11 CSR 45-4.

NOW, THEREFORE, BE IT RESOLVED, that the Missouri Gaming Commission grants BlackRock's request to waive licensure requirements required under 11 CSR 45-4.020 for up to and including twenty percent (20%) ownership in multiple licensees.

BE IT FUTHER RESOLVED that the granting of this waiver in no way prevents the Missouri Gaming Commission at some future date, with or without cause, from requiring BlackRock to apply for and obtain licensure pursuant to 11 CSR 45-4. In such an event, failure to obtain licensure could result in BlackRock being required to divest all or part of their interest in a licensee or the loss of the licensee's ability to do business in Missouri.

BE IT FURTHER RESOLVED that this waiver is for a period of two (2) years from the date of this Resolution, and it will be necessary for BlackRock, Inc., and its

direct and indirect investment management and broker-dealer subsidiaries to reapply for a waiver on or before sixty (60) days prior to the expiration of this waiver.

SO ADOPTED.

A handwritten signature in black ink, appearing to read "Mike Leara", is written over a horizontal line.

Mike Leara  
*Chairman*  
*Missouri Gaming Commission*



**Missouri Gaming Commission**  
**REQUEST OF WAIVER FOR LICENSURE OF**  
**INSTITUTIONAL INVESTOR**  
(Pursuant to 11 CSR 45-4.020)

Name of Individual / Entity Holding Interest: BlackRock, Inc.

Business Address: 55 East 52nd Street, New York, NY 10055

(To enter another row in below table, press **tab** key.)

Entity (Licensee or Applicant) in which Interest is held	% of Interest held	Publicly Traded	Privately Held
Please see Exhibit 1			

A holder of any direct or indirect legal or beneficial publicly traded interest of five percent (5%) or more, or privately held interest of one percent (1%) or more, in a Missouri gaming licensee or applicant, is required to obtain a key person or key person business entity license from the Missouri Gaming Commission.

A holder may, however, be exempted from the licensure requirements if such interest is held for passive investment purposes only. Individuals or entities holding up to twenty percent (20%) interest in a licensee or applicant may be exempted by the Commission for one or multiple licenses or applicants. Exemptions shall be for a period of two (2) years unless renewed. Ownership of 20% or more in a licensee or applicant requires licensure by the Commission.

Waiver applications shall be submitted to the Missouri Gaming Commission's Jefferson City office, P.O. Box 1847, Jefferson City, Missouri 65102 or emailed to [mgcmail@mgc.dps.mo.gov](mailto:mgcmail@mgc.dps.mo.gov).

**REQUEST OF WAIVER** – The individual or entity named above, as holder of such interest hereby applies in writing certifying under oath as follows:

- a) The acquired interest is for passive investment purposes only;
- b) Holder does not and will not have any involvement in the management activities of the entity in which interest is acquired;
- c) Holder has no intention of controlling the entity in which interest is acquired, regardless of additional stock that may be acquired;
- d) The holder will within ten (10) days notify the Commission of any purchase of stock in the entity which causes the total holding of the entity's outstanding stock to exceed 20%;
- e) That in the event an intention of controlling or participating in the management of the entity in which interest is acquired or held subsequently develops, holder shall notify the Commission of said change and refrain from participating in management or exercising such control until approved for licensure by the Commission.



Request of Waiver for Licensure of Institutional Investor (Pursuant to 11 CSR 45-4.020)

If the applicant for waiver is an individual, then the home and business address, occupation, employer, and title shall be provided.

- Home Address: N/A
- Business Address: N/A
- Occupation: N/A
- Employer: N/A
- Title: N/A

If the applicant for a waiver is a business entity, then it shall provide the following:

- Type of entity (corporation, partnership, limited partnership, LLC, LLP, etc.):  
Corporation
- State of charter Delaware
- The names and addresses (both home and business) must be included for the following officers;
  - (I)  chief executive officer; (II)  chief financial officer; (III)  chief operating officer;
  - (IV)  managing partner; (V)  general partners; (VI)  members of the board of directors; and
  - (VII)  the registered agent.

**\*\*Check all that apply\*\*** (Use page 3 for information on additional officers)

Name and title: Please see Exhibit 2

**PERSON TO BE CONTACTED IN REFERENCE TO THIS WAIVER REQUEST**

<u>Erin Elliott</u>	<u>Attorney, Brownstein Hyatt Farber Schreck</u>
Name	Title
<u>eelliott@bhfs.com</u>	<u>(702) 464-7016</u>
E-Mail Address	Telephone Number
	<u>N/A</u>
	Fax Number

Request of Waiver for Licensure of Institutional Investor (Pursuant to 11 CSR 45-4.020)

This page is used to include additional information.

Name and title: \_\_\_\_\_

Home address:

Business address:

Name and title: \_\_\_\_\_

Home address:

Business address:

Name and title: \_\_\_\_\_

Home address:

Business address:

Name and title: \_\_\_\_\_

Home address:

Business address:

Request of Waiver for Licensure of Institutional Investor (Pursuant to 11 CSR 45-4.020)

I, the undersigned, in my capacity as Vice President, Legal & Compliance with BlackRock, Inc. attest that the foregoing information is accurate, and that nothing in the granting of this waiver shall prohibit the Commission, at a future date, in its sole discretion, with or without cause, from requiring any owner of any interest in a license from becoming licensed by the Commission or to divest itself of stock ownership.

E. J. Rogut 6/6/2022  
Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
*Annamarie Bautista*  
6/6/2022  
Notary: Annamarie Bautista Date: \_\_\_\_\_

Affix seal:



**Missouri Gaming Commission  
BlackRock, Inc.  
2022 Waiver Renewal**

**Exhibit 1**

**BlackRock, Inc. holds an interest over 5% in the following Missouri Gaming Commission licensees for passive investment purposes:**

<b>Entity (Licensee or Application) in which Interest is held</b>	<b>Interest Held</b>	<b>Publicly Traded</b>	<b>Privately Held</b>
Aristocrat Leisure Limited	42,560,485 shares, apx. 6.36% (as of 12/31/21)	X	
Boyd Gaming Corporation	6,882,089 shares; apx. 6.1% (as of 12/31/21)	X	
Caesars Entertainment, Inc.	15,270,104 shares; apx. 7.1% (as of 12/31/21)	X	
Century Casinos Inc.	1,913,778 shares; apx. 6.5% (as of 12/31/21)	X	
Everi Holdings Inc.	5,898,562 shares; apx. 6.5% (as of 12/31/21)	X	
Gaming & Leisure Properties, Inc.	15,835,618 shares; apx. 6.6% (as of 12/31/21)	X	
International Game Technology plc	10,149,320 shares; apx. 4.9% (as of 01/31/22)	X	
Penn National Gaming, Inc.	15,027,574 shares; apx. 8.9% (as of 12/31/21)	X	
Scientific Games Corporation	10,186,006 shares; apx. 10.6% (as of 12/31/21)	X	
VICI Properties Inc.	56,552,799 shares; apx. 9.0% (as of 12/31/21)	X	



**Missouri Gaming Commission  
BlackRock, Inc.  
2022 Waiver Renewal**

**Exhibit 2**

**Officers, Directors or the Equivalent of BlackRock, Inc.  
As of May 2022**

<b>Name</b>	<b>Title</b>	<b>Business Address</b>	<b>Telephone Number</b>
Laurence D. Fink	Chairman, Chief Executive Officer & Director	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Robert S. Kapito	President and Director	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Dalia Osman Blass	Head of External Affairs	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Sandy Boss	Global Head of Investment Stewardship	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Stephen Cohen	Head of Europe, Middle East and Africa	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Edwin Conway	Global Head of BlackRock Alternative Investors	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Robert W. Fairbairn	Vice Chairman	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Ed Fishwick	Chief Risk Officer & Head of the Risk and Quantitative Analysis	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Philipp M. Hildebrand	Vice Chairman	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
J. Richard Kushel	Head of the Portfolio Management Group	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Rachel Lord	Chair and Head of Asia Pacific	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Mark S. McCombe	Chief Client Officer	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Christopher J. Meade	Chief Legal Officer	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Manish Mehta	Global Head of Human Resources	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300



**Missouri Gaming Commission  
BlackRock, Inc.  
2022 Waiver Renewal**

<b>Name</b>	<b>Title</b>	<b>Business Address</b>	<b>Telephone Number</b>
Sudhir Nair	Global Head of the Aladdin Business	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Salim Ramji	Global Head of iShares and Index Investments	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Gary S. Shedlin	Chief Financial Officer	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Martin Small	Head of U.S. Wealth Advisory	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Derek N. Stein	Global Head of Technology & Operations	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Mark K. Wiedman	Head of International and of Corporate Strategy	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Bader M. Alsaad	Director, Chairman of the Board & Director General of the Arab Fund for Economic & Social Development	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Pamela Daley	Director & Former Senior Vice President of Corporate Business Development General Electric	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Beth Ford	Director, President & Chief Executive Officer of Land O'Lakes, Inc.	4001 Lexington Ave N Arden Hills, MN	(651) 375-2222
William Ford	Director, Chairman & Chief Executive Officer of General Atlantic	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Fabrizio Freda	Director, President & Chief Executive Officer of The Estee Lauder Companies Inc.	The Estee Lauder Companies Inc. 767 Fifth Avenue, 40th Floor	(212) 572-4200
Murry S. Gerber	Lead Independent Director, Former Chairman & Chief Executive Officer EQT	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Margaret L. Johnson	Director & Chief Executive Officer of Magic Leap, Inc.	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300

**Missouri Gaming Commission  
BlackRock, Inc.  
2022 Waiver Renewal**

<b>Name</b>	<b>Title</b>	<b>Business Address</b>	<b>Telephone Number</b>
Cheryl D. Mills	Director & Chief Executive Officer of Blacklvy Group	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Gordon M. Nixon	Director, Former President & Chief Executive Officer of Royal Bank of Canada	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Kristin Peck	Director & Chief Executive Officer of Zoetis, Inc.	10 Sylvan Way Parsippany, NJ 0054	(973) 822-7000
Charles H. Robbins	Director, Chief Executive Officer & Chairman of Cisco Systems, Inc.	Cisco Systems, Inc. 300 East Tasman Drive San Jose, CA	(408) 525-3777
Marco Antonio Slim Domit	Director & Chairman of Grupo Financiero Inbursa, S.A.B. de C.V.	Grupo Financiero Inbursa Av. Paseo de las Palmas, #736 Floor 1 Colonia Lomas de Chapultepec C.P. 11000, Mexico D.F.	52-55-5625-4900
Hans E. Vestberg	Director, Chairman & Chief Executive Officer of Verizon Communications, Inc.	1095 Avenue of the Americas New York, NY 10036	212-395-1000
Susan L. Wagner	Director & Former Vice Chairman BlackRock	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300
Mark Wilson	Director, Co-Chairman and Chief Executive Officer of Abacai	55 East 52 <sup>nd</sup> Street New York, NY 10055	(212) 810-5300