BASIS AND PURPOSE FOR RULE 4.5

The purpose of Rule 4.5 is to establish specific reporting procedures and approval requirements for transfers of interests and other involvement with publicly traded corporations directly or indirectly involved in gaming in Colorado. The statutory basis for Rule 4.5 is found in sections 12-47.1-201, 12-47.1-203, 12-47.1-302, ~~and~~ 12-47.1-504, 12-47.1-511, AND 12-47.1-801, C.R.S. (1991).

RULE 4.5 PUBLICLY TRADED CORPORATIONS AND PUBLIC OFFERINGS OF SECURITIES

47.1-4.500 Incorporation by reference

(1) The Commission adopts as part of Rule 4.5 of the Colorado Gaming Regulations certain federal rules and forms referred to in this Rule 4.5. Such federal rules and forms are published by the Office of the Federal Register National Archives and Records Administration in full in the Code of Federal Regulations in 17 ~~G~~CFR 200-399 (Chapter II Securities and Exchange Commission 4-1-02 Edition). These federal rules and forms were promulgated pursuant to the following federal statutes: The Securities Act of 1933, 15 U.S.C.S. sections 77a-77bbbb; and the Securities Exchange Act of 1934,15 U.S.C.S. Sections 7~~7~~8a-78PP~~7KL~~. References are also made to the following federal statutes: The Investment Advisers Act of 1940, 15 U.S.C.S. Sections 80b-l through 80b-21; and the Employee Retirement Income Security Act of 1974, 29 U.S.C.S Sections 1001 through 1461. This regulation does not include amendments to or later editions of the incorporated federal rules and forms found in the 4-1-02 edition of the Code of Federal Regulations.

(2) Certified copies of the complete text of the material incorporated are maintained at the Colorado Division of Gaming, ~~1881 Pierce Street, Suite 112, Lakewood, Colorado 80214-1496~~17301 WEST COLFAX AVE., SUITE 135, GOLDEN, COLORADO 80401, and may be inspected by contacting the ~~Communications Director~~ RECORDS CUSTODIAN at that address during normal business hours. The incorporated material may also be examined at any state publications depository library. Certified copies shall be provided at cost upon request.

~~(3) This regulation shall be effective May 16, 2003.~~