
MARYLAND LOTTERY and GAMING CONTROL COMMISSION

1800 Washington Blvd., Suite 330, Baltimore, Maryland 21230

COMMISSION REPORT



Table Trac, Inc.

MANUFACTURER LICENSE RENEWAL APPLICANT

Report Date: June 8, 2022

“Commission Presentation”

Manufacturer License Renewal Commission Report

TABLE TRAC, INC.

INTRODUCTION

Role of the Maryland Lottery and Gaming Control Commission (“Commission”)

The Commission is required to determine whether applicants have proven, by clear and convincing evidence, that they meet the qualifications for licensure under the Sports Wagering and Gaming Laws. Requirements for qualification include: (1) applicant’s financial stability and integrity; (2) integrity of any financial backers related to the application; (3) applicant’s good character, honesty, and integrity; (4) applicant’s business ability; and (5) whether there are any mandatory disqualifiers that prevent the applicant from proving its qualifications by clear and convincing evidence. The Commission cannot issue a license unless it determines that the applicant is qualified.

The Licensing Division of the Maryland Lottery and Gaming Control Agency (“Agency”) conducts the required background investigation of an applicant’s qualifications. A report of the background investigation is provided to the Commission to assist it in determining whether the applicant described in this Report has proven that it is qualified.

The full report is confidential, and is available to the Commission on the Agency’s shared drive. The Executive Summary that will be presented by Staff at the Commission meeting is a public document, which will be provided in the

Manufacturer License Renewal Commission Report

TABLE TRAC, INC.

Commission packets, and is also available on the Agency website with other Commission meeting documents.

We are conducting a hearing on the manufacturer renewal license application submitted by Table Trac, Inc. The Maryland Lottery and Gaming Control Agency is required by “The Gaming Law” to conduct an investigation to determine if Table Trac, Inc. is qualified to be awarded a manufacturer license.

You (the Commissioners) have been provided with the complete investigative report on Table Trac, Inc. You have also received a copy of the public report that was in your packets and made available to everyone on the agency website. I will summarize the reports that have been given to you.

Table Trac, Inc. was last approved for a manufacturer license by the Commission on June 29, 2017. The Company has maintained its manufacturer license in good standing and has not been subject to any disciplinary sanctions by the Commission.

Manufacturer License Renewal Commission Report

TABLE TRAC, INC.

Background

Table Trac, Inc. (the “Company”) was incorporated in Nevada on June 27, 1995. The Company develops and sells casino management systems which include modules for table game operations, guest rewards and loyalty clubs, marketing analysis, guest services, promotions administration and management, vault and cage management, and auditing and accounting functions. Table Trac, Inc. is currently licensed by nine state regulatory gaming authorities and 28 tribal gaming commissions.

Ownership of Applicant

Table Trac, Inc.’s common stock is publicly traded on the over-the-counter market under the ticker symbol “TBTC”. As of August 21, 2021, a total of 4,506,788 shares of the Company’s common stock was issued and outstanding. Chad Hoehne, the Company’s founder and President, owned 1,171,600 shares (26.0%) and is currently licensed as a Gaming Employee in Maryland. Additionally, Zeff Capital, LP owned 446,863 shares (9.9%) and has filed an Institutional Investor Waiver Application with the Maryland Lottery and Gaming Control Agency. No other individual or entity owned 5% or more of the Company’s common stock.

Manufacturer License Renewal Commission Report

TABLE TRAC, INC.

The MLGCA conducted a complete and thorough background investigation as authorized under the Gaming Law by analyzing corporate records and documents, scrutinizing the business operations, practices, and transactions Table Trac, Inc. for the five-year period since the renewal of its manufacturer license by the Commission and we offer the following comments:

- 1) Table Trac, Inc. was found to have financial stability, integrity and responsibility
- 2) There were no material issues involving the known financial backers
- 3) Table Trac, Inc. possesses the requisite good character, honesty and integrity
- 4) Table Trac, Inc. has sufficient business ability and experience
- 5) There were no potential disqualifying factors

MLGCA's investigation has confirmed that the Applicant (Table Trac, Inc.) has sufficient financial resources and found no derogatory information regarding the Applicant's qualifications. Based on the criteria in SG §§ 9-1A-07(c)(7) and 9-1A-08(d), we conclude that the Applicant has established by

Manufacturer License Renewal Commission Report

TABLE TRAC, INC.

clear and convincing evidence the qualifications required for the renewal of its manufacturer license.