



STAFF AGENDA MEMORANDUM

TO: Maryland Lottery and Gaming Control Commission
John A. Martin, Director
Jim Nielsen, Deputy Director

PRESENTER: John J. Mooney, Managing Director, Regulatory Oversight

DATE OF MEETING: December 19, 2024

AGENDA ITEM: **Proposed Merger and Acquisition of The Queen Casino & Entertainment, Inc. by Bally's Corporation**

ISSUE SUMMARY: Hearing on the Proposed Merger Agreement - Acquisition of The Queen Casino & Entertainment, Inc. by Bally's Corporation.

COMMISSION ACTION REQUIRED/REQUESTED: Following the hearing on the proposed Merger Agreement on the acquisition of The Queen Casino & Entertainment, Inc. by Bally's Corporation and upon any review and discussion, Staff recommends the Commission:

- 1) Find that Bally's Corporation and The Queen Casino & Entertainment, Inc. maintain their qualifications for Maryland Sports Wagering Licenses
- 2) Find that the proposed merger of Bally's and Queen and resulting ownership changes from the proposed Merger Agreement are consistent with the policies and intent of the Gaming and Sports Wagering Law and State Gov't § 9-1A-18, Annotated Code of Md., as required by State Gov't § 9-1A-19;
- 3) Approve the proposed merger of Bally's and Queen wherein Queen becomes a wholly owned subsidiary of Bally's as being consistent with the Gaming Law and Sports Wagering Law.

STAFF RECOMMENDATIONS: Staff recommends that the Commission grant each motion sought after the hearing.