



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 SimpleBet, Inc. by DraftKings, Inc.**

ISSUE SUMMARY: Hearing on the Proposed Merger - Acquisition of SimpleBet, Inc. By DraftKings, Inc.

COMMISSION ACTION REQUIRED/REQUESTED: Following the hearing on the proposed Merger of SimpleBet, Inc. and DraftKings, Inc. wherein DraftKings acquires SimpleBet, Inc. and upon any review and discussion, Staff recommends the Commission:

- 1) Find that Siena Merger Sub, LLC has established by clear and convincing evidence its qualifications as a principal entity;
- 2) Find that the proposed merger of DraftKings and SimpleBet 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) Approves the proposed merger of DraftKings and SimpleBet wherein SimpleBet becomes a wholly owned subsidiary of DraftKings 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.

Everett D. Browning, Sr., Chair

E. Randolph Marriner, Vice Chair; Commissioners: Ade Adebisi, George L. Doetsch, Jr., Diane Croghan, Harold E. Hodges, James J. Stakem