

Maryland State Lottery and Gaming Control Commission

STAFF AGENDA MEMORANDUM

DATE OF MEETING: April 23, 2014

AGENDA ITEM: **Proposed Initial Public Offering – Innova Gaming Group, Inc.**

PRESENTER: John J. Mooney, Assistant Director for Enforcement

ISSUE SUMMARY:

Diamond Game Enterprises anticipates a change of ownership in connection with a proposed initial public offering (“IPO”) of common shares of Amaya, Inc.’s newly formed corporation Innova Gaming Group, Inc. on the Toronto Stock Exchange. Innova Gaming Group, Inc. is a wholly owned subsidiary of Amaya formed in connection with the proposed initial public offering, and upon completion of the offering, it will hold all of the shares of Diamond Game Enterprises. Innova Gaming Group, Inc. is requesting the approval from the Maryland Lottery and Gaming Control Commission for an initial public offering of common shares as required under Md. Code. Ann., Gov’t 9-1A-19(b)(1).

Motion

Approve the transfer of all of the issued and outstanding shares of Diamond Game Enterprises from Amaya Americas Corporation to Amaya, Inc. and the initial public offering of common shares of Amaya Inc.’s newly formed corporation Innova Gaming Group, Inc.

COMMISSION ACTION REQUIRED/REQUESTED: Commission approval upon review and discussion.

STAFF RECOMMENDATIONS: Staff recommends approval