

OHIO CASINO CONTROL COMMISSION

RESOLUTION 2012-92

PENN NATIONAL GAMING, INC.'S REQUEST FOR APPROVAL OF ERNST & YOUNG LLP AS THE INDEPENDENT AUDITOR OF ITS ANNUAL FINANCIAL STATEMENTS

WHEREAS, Article XV, Section 6(C)(4) of the Ohio Constitution created the Ohio Casino Control Commission ("Commission") to ensure the integrity of casino gaming by, among other things, licensing and regulating all gaming authorized by Article XV, Section 6(C) of the Ohio Constitution;

WHEREAS, R.C. 3772.03 authorizes the Commission to adopt regulations as are necessary for completing the functions of licensing, regulating, investigating, and penalizing, among others, casino operators, management companies, and holding companies;

WHEREAS, R.C. 3772.03(D)(22) requires, among other things, the Commission to prescribe standards according to which casino accounts must be audited;

WHEREAS, Ohio Adm. Code 3772-10-07(B) requires, among other things:

- (A) That each casino operator licensee undergo an audit of its annual financial statements by an independent certified public accountant or an independent registered certified public accounting firm licensed to practice in this state; and
- (B) That the Commission approves the accountant or firm before the audit engagement;

WHEREAS, on December 4, 2012, and in accordance with Ohio Adm. Code 3772-10-07, Penn National Gaming, Inc. ("Penn"), requested Commission approval of Ernst & Young LLP ("E&Y") as the accounting firm to independently audit and report on Penn's annual financial statements, including the activity of Hollywood Casino Toledo and Hollywood Casino Columbus; and

WHEREAS, the Commission reviewed all submitted information and materials and considered the matter at its public meeting on December 12, 2012.

NOW, THEREFORE, BE IT RESOLVED by the Commission that Penn's request for approval of E&Y as the accounting firm to independently audit and report on Penn's annual financial statements, including the activity of Hollywood Casino Toledo and Hollywood Casino Columbus, is **APPROVED**.

BE IT FURTHER RESOLVED, that Resolution 2012-92 does not in any way affect, negate, or otherwise absolve Penn, and any of its holding companies or subsidiaries, from their obligations to comply with R.C. Chapter 3772 and the rules adopted thereunder and all other conditions imposed by the Commission through resolution or otherwise.

BE IT FURTHER RESOLVED, that Resolution 2012-92 does not restrict or limit the Commission's future exercise of authority and discretion with respect to imposing additional conditions or taking further action with respect to Penn, and any of its holding companies or subsidiaries, under R.C. Chapter 3772 and the rules adopted thereunder.

Adopted: December 12, 2012