

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

BALLY TECHNOLOGIES, INC.
(fka Alliance Gaming Corporation)

(Registration)

TWENTY-THIRD REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board (“Board”) on January 7, 2009, and before the Nevada Gaming Commission (“Commission”) on January 22, 2009, in Las Vegas, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;

IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE RECOMMENDATION OF THE STATE GAMING CONTROL BOARD:

1. THAT the following applications, as amended and supplemented, have been filed:

a. The applications of Bally Technologies, Inc. for (i) approval to pledge the equity securities of Casino Electronics, Inc. and Alliance Holding Company to Bank of America, N.A. in conjunction with a Credit Agreement, (ii) approval to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Casino Electronics, Inc. and Alliance Holding Company in conjunction with a Credit Agreement and (iii) an amendment to its Order of Registration,

b. The applications of Alliance Holding Company for (i) approval to pledge the equity securities of Bally Gaming International, Inc. to Bank of America, N.A. in conjunction with a Credit Agreement and (ii) approval to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Bally Gaming International, Inc. in conjunction with a Credit Agreement, and

c. The applications of Bally Gaming International, Inc. for (i) approval to pledge the equity securities of Bally Gaming, Inc. to Bank of America, N.A. in conjunction with a Credit Agreement and (ii) approval to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Bally Gaming, Inc. in conjunction with a Credit Agreement.

2. THAT the Twenty-Second Revised Order of Registration of Bally Technologies, Inc. dated December 16, 2004, is hereby amended and restated, in its entirety, by this Twenty-Third Revised Order of Registration.

3. THAT Bally Technologies, Inc. is registered as a publicly traded corporation and is found suitable as the sole shareholder of Alliance Holding Company and Casino Electronics, Inc.

4. THAT Alliance Holding Company is registered as an intermediary company and found suitable as the sole shareholder of Bally Gaming International, Inc.

5. THAT Bally Gaming International, Inc. is registered as an intermediary company and found suitable as the sole shareholder of Bally Gaming, Inc.

6. THAT Bally Gaming, Inc., is licensed as a manufacturer, distributor, and operator of a slot machine route, subject to such conditions or limitations as may be imposed by the Commission.

7. THAT Casino Electronics, Inc., is licensed as a manufacturer, distributor, and operator of a slot machine route, subject to such conditions or limitations as may be imposed by the Commission.

8. THAT Bally Technologies, Inc. is granted approval, pursuant to NRS 463.510(1) and NGC Regulations 8.030 and 15.585.7-2, as appropriate, to pledge the equity securities of Casino Electronics, Inc., and Alliance Holding Company to Bank of America, N.A., as Administrative Agent, in conjunction with a Credit Agreement dated September 26, 2008 (“Credit Agreement”), provided that:

a. The pledge is pursuant to the Pledge Agreement dated September 26, 2008 (the “Pledge Agreement”);

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of any possessory security interest in such securities (except back to Bally Technologies, Inc.) and before any other resort to the collateral or other enforcement of a security interest in such securities may occur; and

c. Pursuant to NGC Regulations 15.510.1-3 and 8.030(4)(a), the stock certificates of Casino Electronics, Inc., and Alliance Holding Company evidencing said pledge of equity securities must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents of the Board immediately upon request during normal business hours.

9. THAT in conjunction with the Credit Agreement, Bally Technologies, Inc. is granted approval, pursuant to NGC Regulation 15.510.1-4 and 15.585.7-3, as appropriate, to place restrictions upon the transfer of, and to enter into agreements not encumber, the equity securities of Alliance Holding Company and Casino Electronics, Inc.

10. THAT Alliance Holding Company is granted approval, pursuant to NGC Regulations 8.030 and 15.585.7-2, as appropriate, to pledge the equity securities of Bally Gaming International, Inc. to Bank of America, N.A., as Administrative Agent, in conjunction with the Credit Agreement, provided that:

a. The pledge is pursuant to the fully executed Pledge Agreement;

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of any possessory security interest in such securities (except back to Alliance Holding Company) and before any other resort to the collateral or other enforcement of a security interest in such securities, may occur; and

c. Pursuant to NGC Regulations 15.510.1-3 and 8.030(4)(a), the stock certificates of Bally Gaming International, Inc. evidencing said pledge of equity securities must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents of the Board immediately upon request during normal business hours.

11. THAT in conjunction with the Credit Agreement, Alliance Holding Company is granted approval, pursuant to NGC Regulation 15.585.7-3, to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Bally Gaming International, Inc.

12. THAT Bally Gaming International, Inc. is granted approval, pursuant to NRS 463.510(1) and NGC Regulation 8.030, to pledge the equity securities of Bally Gaming, Inc., to Bank of America, N.A., as Administrative Agent, in conjunction with the Credit Agreement, provided that:

a. The pledge is pursuant to the fully executed Pledge Agreement;

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of a possessory security interest in such securities (except back to Bally Gaming International, Inc.) and before any other resort to the collateral or other enforcement of a security interest in such securities may occur; and

c. Pursuant to NGC Regulations 15.510.1-3 and 8.030(4)(a), the stock certificates of Bally Gaming, Inc., evidencing said pledge of equity securities must at all times remain physically within the State of Nevada at a location designated to the Board and must be

made available for inspection by agents of the Board immediately upon request during normal business hours.

13. THAT in conjunction with the Credit Agreement, Bally Gaming International, Inc. is granted approval, pursuant to NGC Regulation 15.510.1-4, to place restrictions upon the transfer of, and to enter into agreements not to encumber, the equity securities of Bally Gaming, Inc.

14. THAT the Pledge Agreement shall not be amended without the prior administrative approval of the Chairman of the Board, or his designee. Such administrative approval may not be granted regarding amendments to the Pledge Agreement that increase the number of shares of equity securities that are the subject of the Pledge, or that change the identity of the Administrative Agent.

15. THAT Bally Technologies, Inc. shall maintain a Gaming Compliance Plan ("Plan") for the purpose of, at a minimum, performing due diligence, determining the suitability of relationships with other entities and individuals, and to review and ensure compliance by Bally Technologies, Inc., its subsidiaries and any affiliated entities, with the Nevada Gaming Control Act (the "Act"), as amended, the Commission's Regulations (the "Regulations"), as amended, and the laws and regulations of any other jurisdictions in which Bally Technologies, Inc., its subsidiaries and any affiliated entities operate. The Plan, any amendments thereto, and the members of the gaming compliance committee, one such member who shall be independent and knowledgeable in the Act and Regulations, shall be administratively reviewed and approved by the Chairman of the Board or his designee. Furthermore, upon request of the Chairman of the Board or his designee, Bally Technologies, Inc. shall amend the Plan, or any element thereof, and perform such duties as may be assigned by the Chairman of the Board or his designee related to a review of activities relevant to the continuing qualification of Bally Technologies, Inc., under the provisions of the Act and Regulations.

16. THAT Bally Technologies, Inc. shall fund and maintain with the Board a revolving fund in the amount of \$25,000 for the purpose of funding investigative reviews by the Board for compliance with the terms of this Order of Registration. Without limiting the foregoing, the Board shall have the right, without notice, to draw upon the funds of said account for the payment of costs and expenses incurred by the Board and its staff in the surveillance, monitoring and investigative review of all activities of Bally Technologies, Inc., its direct and indirect subsidiaries, and their affiliated entities.

17. THAT pursuant to NRS 463.625, Bally Technologies, Inc. is exempted from compliance with NRS 463.585 through NRS 463.615, inclusive, and shall instead comply with NRS 463.635 through 463.645, inclusive.

18. THAT Bally Technologies, Inc. is exempted from NGC Regulation 15 and shall instead comply with NGC Regulation 16.

19. THAT the Commission hereby expressly finds that the exemptions granted hereinabove are consistent with the State policy set forth in NRS 463.0129 and NRS 463.489.

ENTERED in Las Vegas, Nevada, this 22nd day of January 2009.