

BEFORE THE NEVADA GAMING COMMISSION  
AND THE STATE GAMING CONTROL BOARD

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In the Matter of

ANCHOR GAMING

(Registration)

FOURTH REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on May 7, 1997, and before the Nevada Gaming Commission ("Commission") on May 22, 1997, at 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 application of Anchor Gaming for an amendment to its Order of Registration; and
  - b. The application of Anchor Coin for licensure to conduct nonrestricted gaming operations at the Pioneer Club, 23 East Fremont Street, Las Vegas.

2. THAT the Third Revised Order of Registration, dated April 4, 1996, is hereby amended and restated, in its entirety, by this Fourth Revised Order of Registration.

3. THAT Anchor Gaming is registered as a publicly traded corporation and is found suitable as the sole stockholder of Anchor Coin.

4. THAT Anchor Gaming, pursuant to NGC Regulation 16.200, is hereby granted approval for the acquisition of control of Anchor Coin.

5. THAT Stanley Ewers Fulton is found suitable as the controlling stockholder of Anchor Gaming.

6. THAT Anchor Coin 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, and to conduct restricted gaming operations at such locations identified in the records of the Board, subject to such conditions or limitations as may be imposed by the Commission.

7. THAT Anchor Coin is licensed to conduct nonrestricted gaming operations at the Pioneer Club, 23 East Fremont Street, Las Vegas, subject to such conditions or limitations as may be imposed by the Commission.

8. THAT Anchor Gaming is granted approval pursuant to NGC Regulation 16.110 to make a public offering of up to 1,550,000 shares of its \$0.01 par value common stock, as described in the Securities and Exchange Commission ("SEC") Form S-3 Registration Statement (SEC Registration No. 33-32422) ("Registration Statement").

9. THAT the approvals set forth in paragraph 8 above are specifically conditioned as follows: