

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of
STARWOOD HOTELS & RESORTS WORLDWIDE, INC.
(Registration)

ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board (“Board”) on August 11, 2004, and before the Nevada Gaming Commission (“Commission”) on August 26, 2004, in Carson City, 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 Starwood Hotels & Resorts Worldwide, Inc. for (i) registration as a publicly traded corporation and (ii) a finding of suitability as the sole member and manager of Starwood Nevada Holdings, LLC,

b. The applications of Starwood Nevada Holdings, LLC for (i) registration as an intermediary company and (ii) a finding of suitability as a member of EquityCo, L.L.C.

2. THAT Starwood Hotels & Resorts Worldwide, Inc. is registered as a publicly traded corporation, is found suitable as a manager of Starwood Nevada Holdings, LLC and the Commission acknowledges that Starwood Hotels & Resorts Worldwide, Inc. is the sole member of Starwood Nevada Holdings, LLC.

3. THAT Starwood Nevada Holdings, LLC is registered as an intermediary company and is found suitable as a member of EquityCo, L.L.C.

4. THAT EquityCo, L.L.C. is registered as an intermediary company and is found suitable as the sole member of Mezzco, L.L.C.

5. THAT MezzCo, L.L.C. is registered as an intermediary company and is licensed as the sole member of OpBiz, L.L.C.

6. THAT OpBiz, L.L.C., dba Aladdin Resort and Casino is licensed to conduct off-track pari-mutuel race and sports wagering and nonrestricted gaming operations, including a race book and sports pool, at 3667 Las Vegas Boulevard, Las Vegas, subject to such conditions or limitations as may be imposed by the Commission.

7. THAT OpBiz, L.L.C. is licensed as a manufacturer and distributor, subject to such conditions or limitations as may be imposed by the Commission.

8. THAT Starwood Hotels & Resorts Worldwide, Inc., shall establish and maintain a Gaming Compliance Plan ("Plan") for the purpose of, at a minimum, reviewing Starwood Hotels & Resorts Worldwide, Inc.'s gaming operations, and to review and ensure compliance by Starwood Hotels & Resorts Worldwide, Inc., and 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 jurisdiction in which Starwood Hotels & Resorts Worldwide, Inc., its subsidiaries and any affiliated entities are involved in gaming operations. Further, the Plan shall require the reporting of any incidents, occurrences, or events that, while they may be related to the non-gaming activities of other subsidiaries and/or affiliates of Starwood Hotels & Resorts Worldwide, could reflect or tend to reflect discredit or disrepute upon the State of Nevada or gaming in the State of Nevada. The Plan, any amendments thereto, and the members of the gaming compliance committee, one such member who shall be knowledgeable of the Act and Regulations, shall be administratively

reviewed and approved by the Chairman of the Board or his designee. Starwood Hotels & Resorts Worldwide, Inc., shall amend the Plan, or any element thereof, and perform such duties as may be requested or assigned by the Chairman of the Board or his designee relating to a review of activities relevant to the continuing qualifications of Starwood Hotels & Resorts Worldwide, Inc., under the provisions of the Act and Regulations.

9. THAT Starwood Hotels & Resorts Worldwide, 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 and any amendments thereto. 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 Starwood Hotels & Resorts Worldwide, Inc. and its affiliated companies.

10. THAT, pursuant to NRS 463.625, Starwood Hotels & Resorts Worldwide, Inc. is exempted from compliance with NRS 463.585 through 463.615, inclusive, and shall instead comply with NRS 463.635 through 463.645, inclusive.

11. THAT Starwood Hotels & Resorts Worldwide, Inc., is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16.

12. THAT the Commission hereby expressly finds that the exemptions and conditions herein are consistent with the State policy set forth in NRS 463.0129 and 463.489.

ENTERED in Carson City, Nevada, this 26th day of August 2004.