

BEFORE THE NEVADA GAMING COMMISSION  
AND THE STATE GAMING CONTROL BOARD

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In the Matter of

VENETIAN CASINO RESORT, LLC

(Registration)\_\_\_\_\_

REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on November 6, 2002, and before the Nevada Gaming Commission ("Commission") on November 21, 2002, 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 Venetian Casino Resort, LLC, has filed applications, as amended and supplemented, for (i) approval of a public offering and (ii) an amendment to its Order of Registration.
2. THAT the Order of Registration of Venetian Casino, LLC, dated February 25, 1999, is hereby amended and restated, in its entirety, by this Revised Order of Registration.
3. THAT Venetian Casino Resort, LLC, is registered as a publicly traded corporation.
4. THAT Venetian Casino Resort, LLC, is licensed as a manufacturer and distributor.

5. THAT Las Vegas Sands, Inc., dba Venetian Casino Resort, is registered as a holding company and is found suitable as a member of Venetian Casino Resort, LLC, and is licensed as a manager of Venetian Casino Resort, LLC.

6. THAT Interface Group Holding Company, Inc. is registered as a holding company and is licensed as a member of Venetian Casino Resort, LLC.

7. THAT Venetian Casino Resort, LLC, is licensed as a key employee of Las Vegas Sands, Inc., dba Venetian Casino Resort.

8. THAT Las Vegas Sands, Inc., and Venetian Casino Resort, LLC, as co-issuers, are granted approval, pursuant to NGC Regulation 16.110, to make a public offering of 11% Mortgage Notes due 2010 (the "Notes"), as described in the Securities and Exchange Commission ("SEC") Form S-4 Registration Statement, as amended, (SEC Registration No. 333-98649).

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

a. That Venetian Casino Resort, LLC, shall keep the Board's Corporate Securities Division continuously and promptly informed as to the progress of the public offering and as to any other event that would have a material effect on Venetian Casino Resort, LLC, or its subsidiaries which would be subject to reporting on SEC Form 8-K; and

b. That the approvals granted herein may be rescinded without prior notice upon the issuance of an interlocutory stop order by the Chairman of the Board. Said interlocutory stop order, if issued, shall remain in effect until the interlocutory stop order is lifted by the Commission upon such terms as are satisfactory to the Commission.

c. That if the final version of the SEC Form S-4 Registration Statement is not filed with the Board on or before November 19, 2002, then the approval granted in Paragraph 8 will not be effective until the Registration Statement has been filed with the Board and administratively approved by the Chairman of the Board.

10. THAT the Commission hereby delegates to the Chairman of the Board the authority to issue interlocutory stop orders for any cause deemed reasonable by the Chairman, which shall remain in effect until lifted by the Commission as provided in Paragraph 9(b) above.

11. THAT, subject to the provisions of Paragraphs 12 and 13, Venetian Casino Resort, LLC is exempted from NGC Regulation 15B and shall instead comply with the provisions of NGC Regulation 16, provided however, that pursuant to NGC Regulation 16.450, Venetian Casino Resort, LLC, is exempted from compliance with NGC Regulation 16.100(1) and (2) and the balance of NGC Regulation 16 shall be interpreted so as to apply to Venetian Casino Resort, LLC.

12. THAT Venetian Casino Resort, LLC, Las Vegas Sands, Inc. or Interface Group Holding Company, Inc., or their respective affiliates shall not, without the prior approval of the Commission, sell, assign, transfer, pledge, or otherwise dispose of any equity securities or member interest (collectively "Stock") or other security convertible into or exchangeable for such Stock of Venetian Casino Resort, LLC.

13. THAT Sheldon Gary Adelson shall not sell, assign, transfer, pledge or otherwise dispose of any Stock or any security convertible into or exchangeable for such Stock of Venetian Casino Resort, LLC, without the prior approval of the Commission.

14. THAT, subject to Paragraphs 12 and 13, pursuant to NRS 463.625, Venetian Casino Resort, LLC, is exempted from compliance with NRS 463.585 through 463.615, inclusive, and shall instead comply with NRS 463.573 through NRS 463.5737 and NRS 463.635 through NRS 463.645, inclusive.

15. THAT the Commission hereby expressly finds that the exemptions and waivers herein granted are consistent with the State policy set forth in NRS 463.0129 and NRS 463.573.

ENTERED at Las Vegas, Nevada, this 21<sup>st</sup> day of November 2002.