

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

WMS Industries Inc.

(Registration)_____

ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board ("Board") on August 9, 1995, and before the Nevada Gaming Commission ("Commission") on August 24, 1995, at 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. WMS Industries Inc. for registration as a publicly traded corporation and for a finding of suitability as the sole shareholder of WMS Games Inc.;

b. Louis Joseph Nicastro, and Neil David Nicastro, for findings of suitability as shareholders or controlling shareholders of WMS Industries Inc.;

c. WMS Games Inc. for registration as an intermediary company and for a finding of suitability as the sole shareholder of WMS Gaming Inc.; and

d. WMS Gaming Inc. for registration as an intermediary Company, for a finding of suitability as the sole shareholder of WMS Gaming (Nevada) Inc., and for licensure as a manufacturer and distributor; and

e. WMS Gaming (Nevada) Inc. for licensure as a manufacturer and distributor.

2. THAT WMS Industries Inc. is registered as a publicly traded corporation and is found suitable as the sole shareholder of WMS Games Inc.

3. THAT Louis Joseph Nicastro, and Neil David Nicastro, are each found suitable as shareholders or controlling shareholders of WMS Industries, Inc., pursuant to NRS 463.643 and NGC Regulation 16.400.

4. THAT WMS Games Inc. is registered as an intermediary company and is found suitable as the sole shareholder of WMS Gaming Inc.

5. THAT WMS Gaming Inc. is registered as an intermediary Company and is found suitable as the sole shareholder of WMS Gaming (Nevada) Inc.

6. THAT WMS Gaming Inc. is licensed as a manufacturer and distributor, subject to such conditions or limitations as may be imposed by the Commission.

7. THAT WMS Gaming (Nevada) Inc. is licensed as a manufacturer and distributor, subject to such conditions or limitations as may be imposed by the Commission.

8. THAT the Board and Commission expressly find that Sumner M. Redstone ("Redstone") is not a controlling shareholder or controlling person of WMS Industries Inc. Prior to Sumner M. Redstone acquiring or exercising control of WMS Industries Inc., Redstone, his affiliates and/or WMS Industries Inc. shall comply with the terms of this Order and the provisions of NGC Regulation 16.200 and 16.210 and further comply with any other related provisions of the Nevada Gaming Control Act and the Regulations promulgated thereunder. If the Voting Proxy Agreement by and among Redstone, National Amusements, Inc. ("NAI"), Louis J. Nicastro and Neil D. Nicastro in the form submitted to the Board on July 14, 1995 (the "Proxy")

referred to in paragraph 9 of this order is terminated while Redstone maintains beneficial ownership of more than 10 percent of the voting securities of WMS Industries Inc., such termination shall constitute Redstone acquiring control of WMS Industries Inc., and shall subject Redstone, his affiliates and/or WMS Industries Inc., to compliance with the provisions of NGC Regulation 16.200 and 16.210, and any other related provisions of the Nevada Gaming Control Act and the Regulations promulgated thereunder. The Commission specifically exempts such termination of the Proxy from the prior approval provisions of NGC Regulation 16.200, pursuant to NGC Regulation 16.450, and hereby expressly finds that such termination of the Proxy, shall not be deemed a violation of NGC Regulation 16.200, provided, however, that Redstone, his affiliates and/or WMS shall immediately file an application for approval of an acquisition of control upon the termination of the Proxy pursuant to NGC Regulations 16.200 and 16.210.

9. THAT the approvals and exemptions herein granted are expressly conditioned that WMS Industries Inc., shall:

a. Submit to the Board within thirty (30) calendar days after the date of this Order of Registration, the fully executed Proxy in the formsubmitted to the Board on July 14, 1995.

b. Submit for administrative approval to the Chairman of the Board within ten (10) calendar days after the date of this Order of Registration, a written plan providing for the appointment of an independent compliance officer acceptable to the Chairman of the Board to monitor compliance by WMS Industries Inc., Redstone and NAI with the requirements of NGC Regulation 16.200.

10. Redstone and NAI shall submit to the Chairman of the Board, within 10 days of the disposition of any security issued by WMS and owned by Redstone and/or NAI, written notice identifying the type, and number of such securities, and consideration provided for the disposition of such securities.

11. THAT WMS Industries Inc., shall establish and maintain a gaming compliance review and reporting system pursuant to NGC Regulation 5.045 in the form of the General Gaming Compliance Review and Reporting Plan (the "Compliance Plan") as submitted to the Board on July 18, 1995. The Compliance Plan, any amendments thereto, and the members of the compliance committee shall be administratively reviewed and approved by the Chairman of the Board, or his designee.

12. THAT WMS Industries Inc. shall fund and maintain with the Board a revolving fund in the amount of \$10,000 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 WMS Industries Inc., its direct and indirect subsidiaries and any affiliated entities.

13. THAT, pursuant to NRS 463.625, WMS Industries Inc. is exempted from compliance with NRS 463.585 through NRS 463.615, inclusive, and shall instead comply with NRS 463.635 through NRS 463.645, inclusive.

14. THAT WMS Industries Inc. is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16.

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

16. THAT this Order of Registration, and the approvals, terms and conditions contained herein, shall terminate at midnight on the day of the August 1997 regularly scheduled Commission meeting.

ENTERED at Carson City, Nevada, on this 24th day of August 1995.